



Hanover Community Bank Joins Bakkt's Early Adopter Cryptocurrency Program

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Hanover Bank takes innovative approach to its digital banking offerings by creating access for clients to buy, sell and hold cryptocurrencies

ALPHARETTA, Ga.--(BUSINESS WIRE)-- Bakkt Holdings, Inc. (NYSE: BKKT), a trusted digital asset platform that enables consumers to buy, sell, send and spend a range of digital assets, today announced that Hanover Community Bank ("Hanover Bank") will join its early adopter program to connect to Bakkt's cryptocurrency platform, which will offer Bank customers access to bitcoin and Ethereum through the Bank's mobile banking app. Bakkt's flexible platform lowers the barriers to entry, providing a secure, trusted and regulated solution that allows banks and other partners to entrust Bakkt with custody and transaction responsibilities.

Established in 2009, Hanover Bank, with \$1.5 billion in total assets, operates seven branches across Long Island and the greater New York metropolitan area. By joining Bakkt's early adopter program, Hanover Bank is helping its clients reach their personal financial goals.

"We're seeing the increased momentum of cryptocurrency interest and adoption among a large cross-section of the consumer population. Bakkt's partners like Hanover Bank are intent on lowering the barrier to entry for their clients to enjoy this new asset class," said Sheela Zemlin, Chief Revenue Officer, Bakkt. "It's undeniable that cryptocurrency has catapulted itself to prime time and grown its sphere of influence to include more than early adopters; this is going mainstream. It's an exciting time for Bakkt to introduce new and innovative options, so that anyone can participate in this burgeoning economy."

"A key strategy at Hanover Bank is to be on the forefront of technology that speaks to superior client service," said Denise Chardavoyne, COO at Hanover Bank. "As cryptocurrency assets continue to be adopted by mainstream investors, we welcomed the opportunity to partner with Bakkt."

Hanover Bank joins a growing roster of community banks across the country that are participating in Bakkt's program. The Bakkt crypto connect solution is anticipated to launch in Q2 2022 and Hanover Bank's participation is conditioned on the successful integration with the Bank's core processor.

About Bakkt:

Bakkt is a trusted digital asset platform that enables consumers to buy, sell, store, and spend digital assets. Bakkt's platform, now available through the Bakkt App and to partners, amplifies consumer spending and bolsters loyalty programs, adding value for all key stakeholders within the Bakkt payments and digital assets ecosystem. Launched in 2018, Bakkt is headquartered in Alpharetta, GA. For more information, visit: <https://www.bakkt.com/> | Twitter [@Bakkt](https://twitter.com/Bakkt) | LinkedIn <https://www.linkedin.com/company/bakkt/>

About Hanover Community Bank and Hanover Bancorp, Inc.

Hanover Bancorp, Inc., is a locally owned and operated privately held stock bank holding company for Hanover Community Bank, a community commercial bank focusing on highly personalized and efficient services and products responsive to local needs. Management and the Board of Directors are comprised of a select group of successful local businessmen and women who are committed to the success of the Bank by knowing and understanding the metro-New York area's financial needs and opportunities. Backed by state-of-the-art technology, Hanover offers a full range of financial services. Hanover employs a complete suite of consumer and commercial banking products and services, including multi-family and commercial mortgages, residential loans, business loans and lines of credit. Hanover also offers its customers access to surcharge-free 24-hour ATM service, free checking with interest, telephone banking, advanced technologies in mobile and internet banking for our consumer and business customers, safe deposit boxes and much more. The Company's corporate administrative office is located in Mineola, New York where it also operates a full service branch office along with additional branch locations in Garden City Park, Forest Hills, Flushing, Sunset Park, Rockefeller Center and Chinatown, New York.

Hanover Community Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For further information, call (516) 548-8500 or visit the Bank's website at www.hanoverbank.com.

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Source: Bakkt Holdings, Inc.