



Bakkt Selected by Nexo to Securely Custody Bitcoin, Ethereum

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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 a partnership with leading regulated digital assets institution Nexo, to custody cryptocurrency assets in the Bakkt Warehouse, the company's regulated custodian, which allows for safe and secure storage of bitcoin and Ethereum.

"The cryptocurrency market continues to expand at a robust pace, leading reputable crypto companies to diversify custody of assets. We are pleased that Nexo has chosen the Bakkt Warehouse as a trusted solution," said Dan O'Prey, Chief Product Officer, Crypto at Bakkt. "As we build upon our partnerships with businesses and expand our network of operations and revenue, secure custody continues to be a pillar of Bakkt's strategy, leveraging state-of-the-art physical and cyber security, institutional grade technology and governance, and backed by insurance."

"As a global digital assets institution, Nexo acknowledges the need for a trusted partner to bring an extra level of security and credibility to our clients' cryptocurrencies," said George Manolov, Business Development Executive at Nexo. "We recognized that Bakkt's infrastructure and regulation-first approach to crypto was a natural fit and we're confident that this partnership will benefit all our clients and expand Nexo's ability to service the unprecedented institutional demand for cryptocurrencies as well as individuals' growing transaction volumes."

Established in 2019, the Bakkt Warehouse comprises both online ("warm") and offline, air-gapped ("cold") digital asset storage. Bakkt rebalances between warm and cold storage tiers to minimize risks associated with warm storage. For additional layers of protection of Nexo users' assets, Bakkt's warm and cold wallets are built on secure wallet architecture, along with multi-zone physical security, including bank-grade vaults.

Bakkt Trust Company LLC, a limited purpose trust company, is regulated by the New York Department of Financial Services (charter granted August 2019). Bakkt Marketplace, LLC is registered as a Money Service Business with FinCEN and has a BitLicense through the New York Department of Financial Services.

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 Nexo

Nexo is the world's leading regulated digital assets institution. The company's mission is to maximize the value and utility of cryptocurrencies by offering tax-efficient Instant Crypto Credit Lines™, a high-yield Earn Crypto Interest suite, an instant Exchange service, and sophisticated trading and OTC capabilities, while providing the top-tier custodial insurance and military-grade security of the Nexo Wallet. Nexo has processed \$75+ billion for 3,000,000+ users across more than 200 jurisdictions. Visit nexo.io to learn more.

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Source: *Bakkt Holdings, Inc.*

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