



Bakkt Shelf Registration Statement Declared Effective by the SEC

February 14, 2024

ALPHARETTA, Ga.--(BUSINESS WIRE)-- Bakkt Holdings, Inc. ("Bakkt") (NYSE: BKKT) announced that its "universal shelf" registration statement on Form S-3 was declared effective by the Securities and Exchange Commission (the "SEC") on February 14, 2024. This registration statement allows Bakkt, so long as it is effective, to raise up to an aggregate of \$150 million of capital in one or more offerings over the subsequent three years. If Bakkt decides to raise capital in a future offering using such registration statement, Bakkt will describe the specific details of that future offering in a prospectus supplement that is filed with the SEC.

Bakkt believes the flexibility of a shelf registration on Form S-3 will provide the Company with significant benefits when raising capital in the future.

This press release shall not constitute an offer to sell nor the solicitation of an offer to buy the securities that are proposed to be registered on such registration statement, nor shall there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state. Any offer of securities will occur solely by means of the prospectus included in the registration statement and one or more prospectus supplements that would be issued at the time of the offering.

About Bakkt

Founded in 2018, Bakkt builds solutions that enable our clients to grow with the crypto economy. Through institutional-grade custody, trading, and onramp capabilities, our clients leverage technology that's built for sustainable, long-term involvement in crypto.

Bakkt is headquartered in Alpharetta, GA.

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Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include, but are not limited to, statements regarding Bakkt's plans and expectations with respect to the shelf registration statement, any potential future offering or capital raises, and the benefits from the shelf registration statement, among others. Forward-looking statements can be identified by words such as "will," "likely," "expect," "continue," "anticipate," "estimate," "believe," "intend," "plan," "projection," "outlook," "grow," "progress," "potential" or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of Bakkt's management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and beyond Bakkt's control. Actual results and the timing of events may differ materially from the results anticipated in such forward-looking statements as a result of the following factors, among others: Bakkt's ability to maintain the effectiveness of the shelf registration statement; Bakkt's ability to continue as a going concern; Bakkt's ability raise additional capital on acceptable terms or at all; Bakkt's ability to grow and manage growth profitably; changes in Bakkt's business strategy; changes in the market in which Bakkt competes, including with respect to its competitive landscape, technology evolution or changes in applicable laws or regulations; changes in the markets that Bakkt targets; disruptions in the crypto market that subject Bakkt to additional risks, including the risk that banks may not provide banking services to Bakkt; the possibility that Bakkt may be adversely affected by other economic, business, and/or competitive factors; the inability to launch new services and products or to profitably expand into new markets and services; the inability to execute Bakkt's growth strategies, including identifying and executing acquisitions and Bakkt's initiatives to add new clients; Bakkt's failure to comply with extensive government regulation, oversight, licensure and appraisals; uncertain regulatory regime governing blockchain technologies and crypto; the inability to maintain effective internal controls and procedures; the exposure to any liability, protracted and costly litigation or reputational damage relating to Bakkt's data security; the impact of any goodwill or other intangible assets impairments on Bakkt's operating results; the impact of any pandemics or other public health emergencies; Bakkt's inability to maintain the listing of its securities on the New York Stock Exchange; and other risks and uncertainties indicated in Bakkt's filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on such forward-looking statements. Such forward-looking statements relate only to events as of the date on which such statements are made and are based on information available to us as of the date of this press release. Unless otherwise required by law, we undertake no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events.

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