



## Bakkt Announces Expansion of International Footprint and Custody Client Base

November 9, 2023

*The company expects to be live with crypto capabilities across new Latin American, European and Asian markets by year end*

ALPHARETTA, Ga.--(BUSINESS WIRE)-- Bakkt Holdings, Inc. (NYSE: BKKT) announced today its planned expansion of crypto capabilities into numerous international markets with both existing and newly-signed clients by year end.

- **Latin America:** Bakkt and long-standing client Hapi, a stock trading platform, recently furthered their Latin American crypto trading capabilities, expanding into Mexico and Argentina, and also expect to go live in Brazil by the end of 2023.
- **Europe:** Bakkt and Hapi also expect to launch in Spain by the end of 2023. In addition, Bakkt will provide crypto trading and custody services in the UK and EU to crypto app 3.Overse, planning to launch by year end.
- **Asia:** Bakkt will partner with 3.Overse throughout Asia, including Hong Kong and Singapore.

"We are working efficiently to expand into international regions with more regulatory clarity and sizeable addressable markets. We are excited to be collaborating with clients eager to pursue these opportunities together," said Gavin Michael, CEO of Bakkt. "Bakkt's history of regulatory compliance has well-positioned us to expand globally, and we will continue to seek out expansion opportunities with additional clients in current and new markets."

In addition to international expansion, Bakkt continues to expand with institutionally-backed clients domestically. Bakkt and **EDX Markets**, a digital asset marketplace for crypto-native firms and large financial institutions, have preliminarily agreed that Bakkt will join EDX's clearing house and custodial network initially serving as a back-up qualified custodian.

"Our secure and trusted platform continues to benefit from the flight to quality occurring in the industry," Michael said. "While we are disappointed with the recent volatility in our share price, we continue to focus on the durability of our business and our revenue streams over the long term. As our crypto business matures and we grow both internationally and domestically, we expect that our revenue mix will also evolve, with an increasing share of our revenue coming from subscription-based annual recurring revenue, helping to provide stability during uncertain crypto markets."

Bakkt will release its third quarter 2023 earnings on Tuesday, November 14, 2023, before market open. Management will host a conference call at 9:00 a.m. ET on the same day to review the results and answer questions. For more details, see [here](#).

### 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. For more information, visit: <https://www.bakkt.com/> | X (Formerly Twitter) @Bakkt | LinkedIn <https://www.linkedin.com/company/bakkt/>.

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### Investor Relations

Ann DeVries, Head of Investor Relations  
[Ann.DeVries@bakkt.com](mailto:Ann.DeVries@bakkt.com)

### Media

[press@bakkt.com](mailto:press@bakkt.com)

Source: Bakkt Holdings, Inc.