



January 23, 2018

bitFlyer, Inc.

**bitFlyer EUROPE S.A. Obtains Payment Institution License
and Launches Service in Europe**
**~bitFlyer is now the world's first virtual currency exchange
regulated in Japan, the US and the EU*1~**

Japan's largest*2 virtual currency exchange and blockchain company, bitFlyer, Inc.

("bitFlyer" HQ: Minato-ku, Tokyo; CEO: Yuzo Kano), is proud to announce that our subsidiary, bitFlyer EUROPE S.A. ("bitFlyer EUROPE") has obtained a Payment Institution License from the Luxembourg regulator, Commission de Surveillance du Secteur Financier (CSSF). As of January 23, 2018 (GMT), bitFlyer EUROPE is open for business as a virtual currency exchange operating in the European Union (EU).

Our European virtual currency exchange is the next step in our international expansion that started with the launch of our service in the US in November of 2017. Furthermore, our corporate group has become the world's first virtual currency exchange licensed to operate in Japan, the US, and the EU. bitFlyer EUROPE is targeting professional, high-volume traders from our office in Luxembourg.

"What we bring to Europe is a platform designed by traders for traders," says Andy Bryant, Chief Operating Officer of bitFlyer Europe. "Through our web interface or API, traders can get up and running quickly and benefit from some of the most robust systems, highest speeds and an interface designed with their specific needs in mind."

Speaking about the importance of today's announcement, founder and CEO of bitFlyer and chairman of bitFlyer EUROPE, Yuzo Kano, said, "When I set up bitFlyer in 2014, I did so with global ambitions and the belief that approved regulatory status is fundamental to the long-term future of Bitcoin and the virtual currency industry. I am proud that we are now the most compliant virtual currency exchange in the world; this coveted regulatory status gives our customers, our company and the virtual currency industry as a whole a very positive future outlook."

"We're delighted that one of the most successful Japanese startups chose Luxembourg as their EU platform," says Pierre Gramegna, the Luxembourg Minister of Finance.

"We're pleased to see bitFlyer landing in Europe," says Cedric Jeanson, CEO of BitSpread, one of the world's largest digital currency market makers. "As virtual currency trading becomes mainstream and institutional investors get involved, there is a gap in Europe for a platform which specifically caters to the professional market."

bitFlyer EUROPE's initial product offering is the BTC/EUR pair. They plan to add support for other virtual currencies such as Litecoin, Ethereum, Ethereum Classic and Bitcoin Cash later in the year. They are offering zero percent trading fees through the end of February 2018.

About bitFlyer EUROPE

bitFlyer EUROPE S.A. is a wholly-owned subsidiary of bitFlyer, Inc., a leading Bitcoin and blockchain company based in Japan. The European office is in Luxembourg City and operates an exchange platform for European traders to buy and sell Bitcoin. bitFlyer EUROPE S.A. corporate site: <https://www.bitflyer.com/en-eu/>

About bitFlyer, Inc.

bitFlyer, Inc. is the largest virtual currency and blockchain company in Japan, having received investments from SMBC Venture Capital, Mizuho Capital, Dai-ichi Life Insurance, Mitsubishi UFJ Capital, Mitsui Sumitomo Insurance Venture

Capital, Recruit Strategic Partners, Dentsu Digital Holdings, SBI Investment, GMO VenturePartners, QUICK, and Venture Labo Investment, among others. We operate the bitFlyer integrated virtual currency platform, conduct blockchain research, and perform research and development on new service applications of our miyabi blockchain, with the objective of innovation through virtual currency/blockchain technology development for the FinTech sector.

Corporate Site: <https://bitflyer.jp/>

bitFlyer Intro Video: <https://youtu.be/tHpT3qI0ipI>

Features of Blockchain miyabi: <https://bitflyer.jp/miyabi>

Blockchain miyabi Intro Video: <https://www.youtube.com/watch?v=8fqhfAazSfc>

*1 A Payment Institution License is required for financial operations which includes virtual currency exchanges in the EU. bitFlyer obtained a Payment Institution License from Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg. bitFlyer was registered as a virtual currency exchange by the Japan Financial Services Agency in September 2017 and bitFlyer USA is licensed to operate in 42 states as of November 2017.

*2 bitFlyer recorded the largest monthly trading volume, number of customers, and capital in Japan. (As of the end of February 2017 based on the Seed Planning study February 2017 Digital Currency Exchange Bitcoin Trading Volume Research as well as internal research)

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