



NEWS RELEASE

BitGo Secures OCC Approval to Convert to Federally Chartered National Trust Bank

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Sets New Standard for Institutional Digital Asset Infrastructure with Unified Federal Oversight

NEW YORK--(BUSINESS WIRE)-- BitGo Holdings, Inc. ("BitGo"), the digital asset infrastructure company, today announced that the Office of the Comptroller of the Currency ("OCC") approved its application to convert BitGo Trust Company, Inc., a South Dakota-chartered trust company, to a national bank named BitGo Bank & Trust, National Association (N.A.). With today's OCC approval of its conversion, BitGo's Trust Company subsidiary is now operating as BitGo Bank & Trust, National Association (N.A.).

BitGo Bank & Trust, N.A. will operate under a single, uniform federal supervisory regime, enabling it to deliver the clarity, governance, and regulatory certainty institutions expect from a federally regulated fiduciary. This approval reinforces BitGo's position as an institutional foundation for the modern financial system, combining bank-level oversight with the security, compliance, and scalability that define BitGo's infrastructure.

Under the national bank charter, and subject to applicable law and OCC requirements, BitGo Bank & Trust, N.A. is authorized to offer:

- Custody and safekeeping of digital assets and certain non-deposit financial assets under federal fiduciary and non-fiduciary authorities; and
- Nationwide delivery of certain digital asset-related services, without state-by-state licensing requirements where federal law preempts duplicative obligations.

All activities of BitGo Bank & Trust, N.A. are subject to enhanced federal governance, compliance, and risk-management standards applicable to national trust banks.

"This approval represents a landmark step in building the financial infrastructure of the future," said Mike Belshe, CEO and Co-Founder. "By becoming a federally chartered digital asset trust bank in the United States, BitGo is setting the new standard for transparency, security, and regulatory clarity across the evolving landscape of financial services."

The addition of the OCC charter strengthens BitGo's extensive network of licenses and registrations across the globe. This framework enhances BitGo's ability to deliver secure and compliant infrastructure at scale, reinforced by:

- Ongoing audits, comprehensive supervision, and stringent capital requirements
- Up to \$250M in insurance coverage for assets held in qualified custody.
- Institutional-grade operational controls across custody, liquidity, and settlement

"BitGo's conversion to a federal bank charter is more than a milestone - it's a signal of maturity for the entire digital asset ecosystem," said Brian Brooks, Board Member at BitGo Holdings, Inc. "For over a decade, BitGo has led with security, compliance, and innovation. This next step places the company at the center of how digital assets integrate into the regulated financial system."

BitGo's platform supports trading, custody, staking, stablecoins, and treasury services for institutions around the world. Becoming a federally chartered digital asset bank will further enhance these and scale these core offerings, reinforcing BitGo's commitment to delivering a trusted, compliant, and scalable offering to institutions globally.

"BitGo was built to deliver the security, trust, performance institutions demand," said Jody Mettler, President of BitGo Bank & Trust, N.A., and Chief Operating Officer of BitGo. "Our mission has always been to build the infrastructure institutions trust - and with this approval, that mission expands to a new frontier."

About BitGo, Inc.

BitGo is the digital asset infrastructure company, delivering custody, wallets, staking, trading, financing, and settlement services from regulated cold storage. Since our founding in 2013, we have been focused on accelerating the transition of the financial system to a digital asset economy. With a global presence and multiple regulated entities, BitGo serves thousands of institutions, including many of the industry's top brands, exchanges, and platforms, and over a million investors worldwide.

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