NEWS RELEASE

BitGo Korea Becomes First New Korean Entity Established by a Global Digital Asset Company to Secure VASP Registration in South Korea

2026-08-19

Backed by Hana Financial Group and SK Telecom, BitGo Korea establishes a locally regulated foundation to serve institutional and enterprise clients

NEW YORK--(BUSINESS WIRE)-- BitGo Holdings, Inc. (NYSE: BTGO) (“BitGo”), the digital asset infrastructure company, today announced that BitGo Korea, Inc. (“BitGo Korea”) has received acceptance of its Virtual Asset Service Provider (“VASP”) registration by the Korea Financial Intelligence Unit (“KoFIU”).

BitGo Korea is the first newly established Korean entity of a global digital asset company to receive VASP registration acceptance for entry into the South Korean market since the country introduced its VASP registration regime under the Act of Reporting and Using Specified Financial Transaction Information. BitGo Korea is registered to provide virtual asset custody and transfer services to institutional and enterprise clients in South Korea.

Rather than entering the market through the acquisition of an existing VASP, BitGo established BitGo Korea and brought its global technology and infrastructure directly to the South Korean market. As part of the registration process, BitGo Korea established local security, anti-money laundering, internal control, and operational frameworks designed to meet applicable Korean regulatory requirements.

Hana Financial Group and SK Telecom are strategic shareholders in BitGo Korea. Their participation brings together BitGo’s global digital asset infrastructure with the financial and technology expertise of two leading Korean institutions.

“We chose to establish BitGo Korea locally and complete the VASP registration process directly because we believe serving Korean institutions requires a long-term commitment to the market and its regulatory framework,” said Chen Fang, CEO of BitGo Korea and Chief Revenue Officer of BitGo. “This approval gives us the foundation to serve institutional clients in South Korea through a locally registered entity.”

BitGo Korea plans to focus on institutional and enterprise clients, including financial institutions, asset managers, corporates, public-sector organizations, and other qualified market participants. BitGo Korea is registered to provide virtual asset custody and transfer services to institutional enterprise clients in South Korea.

“Korean institutions are looking for infrastructure that combines institutional-grade security with local support and regulatory alignment,” said Abel Seow, Managing Director and Head of APAC Sales at BitGo. “We believe BitGo Korea gives us a local foundation to serve those institutions with the security, governance, and infrastructure they expect.”

BitGo maintains regulated entities across major financial markets globally, including BitGo Bank & Trust, National Association (“BitGo Bank & Trust”), a national banking association chartered and regulated by the Office of the Comptroller of the Currency; BitGo New York Trust Company, LLC, regulated by the New York Department of Financial Services, BitGo Singapore Pte. Ltd., licensed by the Monetary Authority of Singapore, BitGo Europe GmbH, licensed under MiCAR by Germany’s BaFin, and BitGo entities in Dubai licensed by the Virtual Assets Regulatory Authority.

“Digital assets are becoming part of the global financial infrastructure, and institutions need partners that can operate within the regulatory frameworks of the markets they serve,” said Mike Belshe, CEO and Co-founder of BitGo. “BitGo Korea’s VASP registration is an important milestone in our strategy to build regulated digital asset infrastructure in key markets and strengthens our ability to support institutions globally.”

About BitGo

BitGo (NYSE: BTGO) is the digital asset infrastructure company delivering custody, wallets, staking, trading, financing, stablecoins, and settlement services from regulated cold storage. Since 2013, BitGo has focused on accelerating the transition of the financial system to a digital asset economy. BitGo maintains a global presence and multiple regulated entities, including BitGo Bank & Trust, National Association, the first federally chartered digital asset trust bank owned by a publicly traded company. Today, BitGo serves thousands of institutions, including many of the industry's top brands, financial institutions, exchanges, and platforms, and millions of investors worldwide. For more information, visit www.bitgo.com.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict, that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the highly volatile nature of digital assets, technical issues in connection with the integration of supported digital assets and changes and upgrades to their underlying network, heightened scrutiny of our industry and operations, the theft, loss, or destruction of private keys required to access any digital assets held in custody for our own account or for our clients, errors in executing client transactions or managing our own trading activities, and the other factors discussed in the Company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") on March 27, 2026, and its subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions. While the Company believes these forward-looking statements are reasonable, readers of this press release are cautioned not to place undue reliance on any forward-looking statements. The information in this release is provided only as of the date of this release, and the Company does not undertake any obligation to update any forward-looking statement relating to matters discussed in this press release, except as may be required by applicable securities laws.

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Source: BitGo Holdings, Inc.