



NEWS RELEASE

# BitGo Launches Institutional DeFi Access to Aave, Spark, and Tesseract Through Narval Integration

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NEW YORK--(BUSINESS WIRE)-- BitGo Bank & Trust, N.A. ("BitGo Bank & Trust"), an OCC-regulated digital asset trust bank and subsidiary of BitGo Holdings, Inc. (NYSE: BTGO) ("BitGo"), today announced the availability of Aave, Spark, and Tesseract through its integration with Narval's institutional DeFi gateway. The integration enables eligible institutional clients to access approved decentralized finance protocols directly from BitGo Bank & Trust qualified custody wallets, while maintaining institutional-grade security, governance, and policy-based approval controls.

BitGo's integration with Narval is designed to help institutions participate in onchain financial markets without moving assets outside of their established BitGo qualified custody environment. Aave, Spark, and Tesseract are available today, with additional protocols in the future.

"Institutions want access to DeFi, but they need a path that meets their security, governance, and operational requirements," said Mike Belshe, CEO and Co-founder of BitGo. "Our integration with Narval helps clients connect to approved DeFi protocols directly from BitGo custody, combining transaction verification and whitelisting controls with BitGo's regulated custody infrastructure."

"Our mission is to make onchain participation secure and seamless for institutions," said Greg Jessner, CEO and Co-Founder of Narval. "By integrating with BitGo's qualified custody, we're aiming to ensure that clients can access DeFi opportunities without compromising on compliance or security."

Narval's DeFi Gateway connects DeFi applications to BitGo's custody and wallet infrastructure through transaction integrity verification, delegated wallet connectivity, and an embedded dApp SDK. Before a transaction reaches the signing or custody approval workflow, Narval's verification engine decodes transaction details into human-readable form and checks proposed interactions against approved protocols and contract addresses. These controls are designed to reduce blind-signing risk, support policy-based execution, and provide greater visibility into proposed protocol interactions.

## Supported Protocols

Aave, Spark, and Tesseract are available at launch.

**Aave** is a decentralized liquidity protocol, enabling users to supply digital assets to earn rewards and borrow against their collateral through transparent, non-custodial markets. Through this integration, institutions can access Aave's deep liquidity markets directly from BitGo qualified custody while maintaining their existing security, governance, and operational controls.

"Institutions can now access Aave lending markets directly through BitGo's qualified custody environment, enabling greater participation in DeFi," said Stani Kulechov, Founder of Aave Labs. "By combining BitGo's regulated custody infrastructure, Narval's secure connectivity layer, and Aave's lending markets, this integration creates a stronger foundation for institutions to put digital assets to work, access liquidity, and move capital onchain at scale."

**Spark** is an onchain savings and lending protocol designed to provide structured access to stablecoin and ETH-denominated credit markets through coordinated liquidity management and layered risk controls.

"Institutional capital requires more than access to rewards. It requires reliable access to liquidity, resilient risk structures, and infrastructure capable of operating under real market conditions," said Sam MacPherson, CEO of Spark. "This integration brings Spark's onchain savings infrastructure directly into BitGo's qualified custody environment, creating a more operationally secure pathway for institutions to access onchain credit markets."

**Tesseract** gives institutions regulated, professionally managed access to onchain earnings. Its Dedicated Client Vaults, built on Fusion by IPOR, are single-client, fully segregated mandates, each managed at Tesseract Investment Oy's discretion under its MiCA authorization. Through this integration, BitGo clients can allocate to their vault directly from their custodial perimeter.

"Institutions have wanted to put their custodied capital to work onchain in a way their compliance teams can stand behind. With BitGo's custody, Narval's connectivity, and a vault we manage under our MiCA authorization, now they can," said James Harris, CEO of Tesseract. "They allocate straight from their custodial perimeter via BitGo and can track the status and ownership securely from there."

The integration marks another step in BitGo's work to bring regulated custody infrastructure, institutional governance, and secure onchain connectivity together for the next phase of digital asset markets.

### **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](http://www.bitgo.com).

### **About Narval**

Narval is an institutional onchain gateway that provides secure, policy-controlled access to onchain finance from custody platforms. Narval's infrastructure includes transaction integrity verification, delegated auth-based wallet connectivity through trusted execution environments, and a dApp SDK that enables seamless interaction with DeFi protocols. For more information, visit [narval.xyz](http://narval.xyz).

### **About Aave**

Aave is a decentralized liquidity protocol, enabling users to supply, borrow, and manage digital assets across a range of blockchain networks. The protocol provides transparent, non-custodial access to onchain financial markets and supports billions of dollars in liquidity. For more information, visit [aave.com](https://aave.com)

### **About Spark**

Spark is a decentralized finance protocol designed to allocate stablecoin liquidity across on-chain lending and yield opportunities while maintaining transparency and user control of assets. Rather than acting as a custodial asset manager, Spark operates programmable vault infrastructure that allocates liquidity across lending markets and other strategies according to predefined rules.

Through products including **SparkLend**, **Spark Savings**, and the **Spark Liquidity Layer**, Spark deploys stablecoin liquidity across decentralized finance. The platform also provides institutional access through solutions such as **Spark Prime** and **Spark Institutional Lending**.

For more information, visit <https://spark.fi> | <https://x.com/sparkdotfi> | <https://docs.spark.fi/>

### **About Tesseract**

Tesseract is a regulated institutional earnings provider, enabling clients to put capital to work on-chain under professional management. Its Dedicated Client Vaults give each client a single-client, fully segregated vault, managed at Tesseract's discretion rather than pooled or rule-based, with the client retaining beneficial ownership of their assets throughout.

Tesseract Investment Oy is authorized as a crypto-asset service provider (CASP) under Regulation (EU) 2023/1114 (MiCA) and supervised by the Finnish Financial Supervisory Authority (FIN-FSA). Operating since 2017, Tesseract holds ISO/IEC 27001:2022 and SOC 2 Type II certifications. For more information, visit [tesseract.fi](https://tesseract.fi) | <https://x.com/tesseractcrypto> | <https://www.linkedin.com/company/tesseractinvestment/>

### **Forward-Looking Statement**

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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