NEWS RELEASE

BitGo Launches Institutional Support for sBTC, Expanding Bitcoin DeFi Accessibility

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BitGo, the leading digital asset custody and infrastructure provider, today announced its integration of sBTC, Stacks' 1:1 fully programmable Bitcoin-backed asset. This integration unlocks new opportunities for institutional participation in decentralized finance (DeFi). As a longtime supporter of Stacks, BitGo was an early Signer on the Stacks network and one of the first supporters of the Nakamoto upgrade and sBTC.

BitGo clients can now make their Bitcoin productive by leveraging sBTC, a 1:1 Bitcoin-backed asset that unlocks Bitcoin's functionality without compromising its security. With sBTC withdrawal functionality set to launch at the end of the month, institutions will be able to convert between BTC and sBTC across Bitcoin's layer 1 and layer 2 networks, opening the door to new applications, tokenized assets, and DeFi products.

As the primary backer and creator of WBTC in 2018, BitGo pioneered the concept of wrapped Bitcoin. Building on this, BitGo now recognizes the evolving landscape and the demand for more decentralized solutions. sBTC represents the next step in this evolution; with no centralized custodian, sBTC is maintained by smart contracts and an open, decentralized network of validators. Additionally, all sBTC transactions settle on Bitcoin with 100% Bitcoin finality, benefiting from the full security budget of Bitcoin itself.

BitGo's support for sBTC comes as Bitcoin enters an era of utility and access. Over the past year, Bitcoin's total value locked (TVL) in DeFi applications has grown more than 20x, reaching $6.5 billion by the end of 2024. Analysts project this figure to surpass $10–20 billion in 2025 as institutional adoption accelerates.

"BitGo has long believed in the promise of Bitcoin beyond just being a store of value. Our integration of sBTC marks a pivotal step toward expanding Bitcoin's utility in decentralized finance," said Abishek Singh, Product Manager at BitGo. "As one of the earliest supporters of Stacks and the Nakamoto release, we're excited to bring institutional-grade custody and infrastructure to the Stacks ecosystem.

With over $3 trillion in processed transactions and more than $48 billion in staked assets, BitGo is uniquely positioned to help institutions tap into this new era of Bitcoin utility. sBTC opens the door to programmable, decentralized financial products without compromising Bitcoin's core principles—and we're just getting started."

Stacks is the leading Bitcoin layer 2, designed to scale Bitcoin and bring smart contract capabilities to its ecosystem. As one of the most tenured projects in the space, Stacks has consistently driven innovation by enabling decentralized applications, non-fungible tokens (NFTs), and DeFi solutions—all secured by Bitcoin.

The integration comes amid growing demand for sBTC from major players such as Jump Crypto, UTXO Management, SNZ, and Asymmetric Research. These institutions are among the leaders who are driving adoption by leveraging sBTC's functionality to participate in DeFi.

Notably, BitGo's support also includes integration with SIP-010, the fungible token standard for Stacks. This opens up the possibility of support for other Stacks assets in the future, further expanding the ecosystem's potential and interoperability within the Stacks network.

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About BitGo

BitGo is the leading infrastructure provider of digital asset solutions, delivering custody, wallets, staking, trading, financing, and settlement services from regulated cold storage. Since our founding in 2013, we have focused on enabling our clients to securely navigate the digital asset space. With a large global presence through multiple regulated entities, BitGo serves thousands of institutions, including many of the industry's top brands, exchanges, and platforms, as well as millions of retail investors worldwide. As the operational backbone of the digital economy, BitGo handles a significant portion of Bitcoin network transactions and is the largest independent digital asset custodian and staking provider in the world. For more information, visit www.bitgo.com.

About Stacks

Stacks, the leading Bitcoin L2, enables smart contracts and decentralized applications to use Bitcoin as a secure base layer. The Nakamoto release, activated on October 29, 2024, brought faster speeds and transactions that are as irreversible as Bitcoin's once confirmed. This set the stage for sBTC, a programmable Bitcoin asset, which launched on December 17, 2024. Stacks is the current leading Bitcoin L2 by developer traction and market cap and is helping unlock Bitcoin and its $1T in passive capital as a fully programmable, productive asset. The Stacks (STX) token, used as gas on the L2, was the first to undergo an SEC-qualified sale in the United States. The project is explicitly decentralized with the mainnet launch in 2021. In the Stacks ecosystem, there are currently 30+ contributing entities, including a non-profit Stacks Foundation, a developer tooling company, Hiro, Xverse, Trust Machines, Mechanism, Bitcoin L2 Labs, ALEX, Bitcoin Frontier Fund, and more.