



NEWS RELEASE

Kalshi and BitGo Allow Customers to Unlock Crypto Liquidity for Margin

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Eligible customers can obtain U.S. dollar loans from Kalshi Prime affiliate Kalshi Katalyst against digital assets held in qualified custody at BitGo Bank & Trust, the first custodian in the Kalshi Prime network

NEW YORK--(BUSINESS WIRE)-- BitGo Holdings, Inc. (NYSE: BTGO) ("BitGo"), the digital asset infrastructure company, and Kalshi Prime, today announced the launch of HODL Margining, a Kalshi Prime network that enables eligible customers to fund fiat margin obligations with crypto holdings, without first selling any crypto assets. BitGo Bank & Trust, National Association ("BitGo Bank & Trust"), an OCC-regulated digital asset trust bank and subsidiary of BitGo, is the first custodian to join the new network.

The HODL Margining network enables eligible customers of Kalshi Prime, the CFTC-registered futures commission merchant ("FCM"), to borrow against digital assets held in qualified custody at BitGo Bank & Trust, or any other custodian participating in the network, to fund margin for perpetual futures and other eligible margin products traded on KalshiEX.

Kalshi Katalyst, a lending affiliate of Kalshi Prime, provides U.S. dollar loans to eligible customers secured by BTC, ETH or eligible stablecoins held at BitGo Bank & Trust or other custodians. Katalyst deposits the proceeds directly into the borrower's Kalshi Prime account, where Kalshi Prime's margin, segregation, and risk controls apply.

Under the legal structure, pledged assets remain in qualified custody at BitGo Bank & Trust, rather than being transferred to a third-party venue or converted to cash. Digital assets are held in segregated client accounts, separate from BitGo's own corporate assets, and are safeguarded using BitGo's cold-storage infrastructure. BitGo maintains insurance of up to \$250 million on assets held in custody. By keeping collateral at a regulated custodian, customers can fund margin while retaining legal ownership of their pledged assets, subject to Kalshi Katalyst's security interest.

Kalshi's HODL Margining gives eligible customers greater flexibility in how they fund their trading activity. By enabling customers to fund margin without first selling their digital asset holdings, Kalshi Prime is making it easier to access regulated perpetual futures, including 24/7 trading, no contract

rolls, capital efficiency and the ability to take short positions. This expands customer choice beyond some existing industry practices where customers must convert their digital assets into U.S. dollars, thus no longer holding the crypto.

"We're building a next generation FCM at Kalshi Prime. That means listening to our customers and providing what they need, adapting our model to how they actually hold and manage assets," said Jeff Bandman, CEO of Kalshi Prime. "We've always been crypto friendly, and HODL Margining is a great example of being customer focused: digitally native customers can fund their margin without having to sell their existing holdings. We see this as an exciting practical step in marrying the regulated CFTC framework with on-chain innovation."

"We believe our clients want to put their digital assets to work, and they expect security to carry through everything they do," said Mike Belshe, CEO and Co-founder of BitGo. "That's how we build our infrastructure. With Kalshi Prime, eligible clients can borrow against their holdings to fund margin while keeping the pledge assets at BitGo Bank & Trust."

KalshiEX launched perpetual futures trading on May 29, 2026, initially offering crypto contracts. Since then, Kalshi has introduced a broad range of perpetual futures never offered before as regulated products in the US, including 19 crypto pairs, and real world assets including Gold and the Kalshi 500 perpetual index. Kalshi Klear, its clearinghouse, applied to the CFTC in September 2026 to permit margin on select event contracts.

The launch extends BitGo's infrastructure into an institutional margin workflow, connecting regulated custody and collateral management with the financing and trading services clients use.

Disclaimer

This press release is not a recommendation to trade or borrow. Kalshi Prime is a CFTC-registered futures commission merchant and NFA member. Trading futures, including perpetual futures, involves substantial risk of loss and is not appropriate for all persons. Because futures trading is leveraged, you can lose more than the margin you deposit.

Loans are made by Kalshi Katalyst, a Kalshi Prime affiliate, to eligible customers. Neither Katalyst nor the loans are regulated by the CFTC or NFA. Borrowing to fund margin adds leverage and increases your risk. You remain obligated to repay the loan, plus interest and fees, regardless of trading results, and any digital assets you pledge as collateral may be liquidated. Visit kalshi.com/prime for Kalshi Prime's risk disclosures.

About Kalshi

Kalshi Prime is a CFTC-registered futures commission merchant. It manages margin infrastructure for perpetual futures, including tracking commodity and asset prices, and segregating client funds. KalshiEX is the first federally regulated exchange dedicated to event contracts under the Commodity Futures Trading Commission (CFTC). Their parent company, Kalshi Inc., is backed by major institutional investors, including Sequoia Capital, Charles Schwab, Henry Kravis, SV Angel and Y Combinator.

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 BitGo'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 BitGo 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 BitGo 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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