

Announcement

SMART VALOR AG, Switzerland

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SMART VALOR implements free tax reporting tool on its platform

SMART VALOR is now offering a service for the easy creation of tax reports. With this free service, the customers can track all their crypto transactions processed via SMART VALOR and create detailed reports with just a few clicks.

Cryptocurrencies are not only difficult to define legally, but their regulatory framework also poses a lot of challenges. For their crypto activities to be properly taxed, crypto holders need to be able to provide accurate records of all transactions. This is a complicated matter even for experts, especially when it comes to documenting holdings on multiple crypto exchanges and different wallets.

SMART VALOR's tech teams work continuously to simplify the platform's processes, minimize waiting times and always ensure the highest level of security. Helping our clients to properly record all tax-related transactions is another component of our commitment to providing the best possible user experience.

In the first phase, our customers can now document all their activities carried out on the SMART VALOR platform and create detailed tax reports. The service is free, easy to use and offers support for all types of crypto activities, including deposits, withdrawals, trading, staking and much more.

The reports are generated under the assumption that all buy and sell transactions were processed via SMART VALOR and that only SMART VALOR wallets were used for crypto custody. For clients who also use services or wallets from other providers, the reports can be applied in conjunction with the consolidation of overall transactions in consultation with a tax advisor.

In a second step, SMART VALOR will expand its tax reporting service. Soon, clients will be able to export their transactions as CSVs and import them into external tax programs.

The new tax reporting tool has been provided in cooperation with Blockpit, a company based in Austria. Blockpit's core business is to offer crypto tax solutions to individuals and companies. The tax reports are based on country-specific tax guidelines developed by a Big Four accounting firm to ensure maximum legal compliance in each jurisdiction.

The tax reporting function is with immediate effect available to all SMART VALOR customers with a verified user account.

For additional information, please contact

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About SMART VALOR

SMART VALOR is a Swiss company which acts as trusted gateway to blockchain technology for investors and institutions. It operates a publicly accessible digital asset exchange, custody and asset management and offers its technology as Crypto-as-a-Service to financial institutions. SMART VALOR was one of the first crypto companies to receive a financial intermediary status in Switzerland in 2018. In 2020, the FMA approved SMART VALOR as an exchange and custodian under the Blockchain Act of Liechtenstein, one of the most advanced regulatory frameworks in Europe.