

Announcement
SMART VALOR AG, Switzerland

14 March 2023

Co-Founder & Board Chair Olga Feldmeier: "How an exchange with a Swiss bank account proves uniquely useful in times of heightened fragility in our financial system"

Co-founder & Chairman of Swiss digital asset exchange SMART VALOR issues statement in regards to the recent collapse of US-based bank Silvergate.

Following the collapse of US-based banks such as Silvergate, Signature and SVB, many people reached out to SMART VALOR inquiring about our banking partners and the way we can help during times of heightened fragility in the financial system.

At SMART VALOR, trust is the foundation upon which we build the relationship with both our partners and customers. From day one, we've always taken a highly conservative approach when choosing our partners. SMART VALOR has neither worked with nor ever held any deposits with Silvergate, Signature, SVB or any other US-based banks. Neither have we had any exposure nor business relationship with FTX, Celsius, Terra, BlockFi, Voyager, Genesis, Gemini, 3AC or any other failed or distressed crypto companies.

SMART VALOR works with two banks: Bank Frick and Dukascopy. Bank Frick is our partner bank, serving the exchange's retail customers out of Liechtenstein. It is a fully regulated bank operating under FMA supervision. Bank Frick deposits are protected by the Deposit Guarantee and Investor Compensation Foundation PCC (EAS Liechtenstein).

The second banking partnership is our collaboration with Swiss-based bank Dukascopy. Dukascopy Bank is regulated by the Swiss Financial Market Supervisory Authority FINMA, both as a bank and a securities firm, and has been operating out of Geneva since 2004.

The unique service offering of SMART VALOR, enabled through our partnership with Dukascopy, is the integration of deposit accounts. Thanks to our innovative API integration solution, Dukascopy customers can trade on the crypto exchange without sending their fiat to the exchange, keeping their funds at the bank.

The same is true for users of the SMART VALOR exchange that have a Dukascopy account. These customers see their bank account deposited EUR/GDP/ as if it were in their wallet on the exchange. Within the bank application, they merely shift fiat to the "partner account" labelled SMART VALOR. This also means that when they sell crypto for fiat on SMART VALOR, fiat is saved in their Dukascopy bank

account.

"We are proud of what we have achieved for our users through our integration with Dukascopy. We are the only Switzerland-based exchange that offers its customers holding deposits on the exchange in their own accounts in a Swiss bank. The partnership is also truly unique as it is accessible not only for large institutional customers but also for small retail users, truly democratizing access to banking and trading." - Olga Feldmeier, Co-founder and Chairman of SMART VALOR.

Apart from the ability to hold deposits in their own bank accounts, an additional layer of safety and protection comes from the fact that SMART VALOR is the only European crypto exchange listed on Nasdaq. There are only two crypto exchanges listed on Nasdaq worldwide. The second one is Coinbase.

The resources needed for the provision of audited financial statements, supporting corporate governance and Nasdaq listing requirements are significant. Despite this fact, the team at SMART VALOR believe that it is an investment well spent. The extra mile we go in terms of transparency and compliance pays off in times of heightened market volatility, macroeconomic instability and the fragility of the banking system.

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About SMART VALOR

SMART VALOR is a Swiss company that became the first European digital asset exchange listed on Nasdaq First North. The company's mission is to provide a trusted gateway to blockchain technology for investors and institutions. On the B2C side, it operates a retail 2 digital asset exchange, custody, and asset management. On the B2B side, the company works with banks and fintech companies offering its technology as a white-label Crypto-asa-Service solution. SMART VALOR was one of the first crypto companies to receive financial intermediary status in Switzerland and to be registered as an exchange and token custodian under the Blockchain Act of Liechtenstein.