



## Bitwala App is now Ethereum-ready

- *Bitwala's mobile App is now one of the safest and most convenient ways to buy and sell Ether (ETH)*
- *Our customers in 31 European countries can now create secure Ethereum wallets*
- *Ether trading at Bitwala opens a new secure gateway to interact with the global digital economy*
- *Bitwala welcomes Germany's national Blockchain Strategy as Merkel administration paves the way to the token economy*

**Berlin, Germany, January 7th, 2020** -- Bitwala, Europe's only cryptocurrency banking service, is now offering to trade Ether (ETH), the cryptocurrency of the Ethereum network, the world's leading programmable blockchain and the second largest cryptocurrency by market capitalisation, after Bitcoin. All Bitwala users in 31 European countries are eligible to trade ETH against the Euro starting today.

Customers can trade Ether directly out of the Bitwala bank account. Trading against the Euro only costs a competitive 1 percent fee.

Ethereum is a mainstay of the web 3.0 economy. It is the driving force of the decentralized finance (DeFi) revolution, aiming to transform conventional financial markets. The open-source Ethereum Blockchain allows to write immutable software code controlling digital value exchange. Such decentralized Apps (dApps) are finding application in many industries ranging from insurance products, supply-chain logistics and financial services. Decentralized finance is the application of blockchain based smart contracts to financial products, such as assets, currencies or loans, with the goal of making units of value such as stocks, real estate or currencies more accessible, tradable and efficient.

"With the addition of Ether trading, we are opening a new gateway to interact with the web 3.0 - the growing digital economy spreading

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across the globe. Thanks to our top-of-class legal and technical safeguards, you do not need to be a blockchain expert to start getting involved in this exciting market,” said Ben Jones, CEO of [Bitwala](#) GmbH. “We are seeing great progress across Europe. We particularly welcome the Merkel administration’s national Blockchain Strategy, which has been passed recently.”

DeFi protocols and services are gaining popularity in the crypto space, where they prove to be a real alternative to the conventional financial system. Europe is gradually opening up to the idea of cryptocurrencies and DeFi products. Recently, Germany’s Merkel administration set out the course for the token economy with its national [Blockchain Strategy](#). Bitwala welcomes this and will carefully assess the introduction of all regulatory compliant DeFi products based on Ethereum over the course of 2020.

“In contrast to crypto exchanges, it is Bitwala’s policy to make blockchain-enabled finance easily accessible for everyone. Together, Bitcoin and Ether, the only two cryptocurrencies Bitwala is currently supporting, account for about 70% of the market capitalization of all cryptocurrencies. They also show strong liquidity and are therefore more resistant to volatility than coins that show low liquidity and a smaller market cap,” said Philipp Beer, Chief Growth Officer at Bitwala.

With retail customers in 31 European countries, Bitwala is the only banking service in the European Economic Area offering a free current account with built-in crypto wallets as well as seamless trading options. Bitwala is superior to other crypto-gateways as it enables its customers to trade Bitcoin and Ether directly out of a current account, hosted by Berlin-based solarisBank. The high legal and technical standards make Bitwala one of the safest, fastest, and most convenient ways to trade and manage Bitcoin and Ethereum holdings.

When customers set up an Ethereum wallet, a cryptographic key is generated and locked away in a specific smartphone security module (hardware-based key manager). It can only be accessed by the Bitwala mobile app, and only when the phone is unlocked. Every transaction requires a confirmation from the device’s key and the user via PIN, Face ID or Fingerprint, meaning no one else can access the Ether funds – not even the Bitwala team.

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If customers lose their device, and as a result lose access to their Ethereum wallet via the Bitwala app, they still have a way of recovering their Ether: the wallet backup. It is important to point out that only the customer, not Bitwala, knows the details needed for the wallet backup. It is therefore of high importance to store the wallet backup safely and offline on a piece of paper.

Ethereum-ready wallets can be generated by iPhones models 5 or higher with Secure Enclave (with Touch ID or Face ID supported) or Android devices SDK Level 23 or higher (with Secure Element or Strongbox and Fingerprint only. Face recognition is not supported).

## About Bitwala

Bitwala is Germany's cryptocurrency flagship with the mission of building the bank to bridge traditional and blockchain-based finance. Based in Berlin, Bitwala offers the world's first all-in-one platform combining a regular bank account, crypto wallets, and seamless trading options. Our customers can easily buy and sell bitcoin (BTC) and Ether (ETH) - whether online or mobile - with fast liquidity directly from their bank account, hosted by a German partner bank. Bitwala only charges a competitive 1 per cent fee for every trade.

Customers in all 31 countries of the European Economic Area can access the benefits of a German bank account. Euro deposits up to €100,000 are protected by the German deposit guarantee scheme. Moreover, the account comes with a free debit Mastercard that can be used for contactless payments and free withdrawals at 40 million ATMs and POS' worldwide. To protect the cryptocurrencies in the Bitwala wallets, the private keys remain in the hands of the customer. The high legal and technical standards render Bitwala one of the safest and quickest ways to trade and manage Bitcoin and Ethereum holdings.

Bitwala was founded in 2015 by Jan Goslicki, Benjamin Jones and Jörg von Minckwitz. Christoph Iwaniez and Philipp Beer joined the management team since then. The total team presently consists of more than 50 employees. Bitwala's investors include Earlybird Venture Capital, coparion, G1, Global Brain and Sony Financial Ventures, High Tech Gründerfonds, ALSTIN, and Digital Currency Group.

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Press images for download can be found [here](#).

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