



## Crypto Banking is Booming in Europe: Unhappy Bank Customers are Flocking to Bitwala

- *In its first year of trading, Bitwala of Berlin acquired more than 50,000 customers in 32 European countries*
- *Bitwala likely to grow to more than 100,000 customers by end of 2020 as many banks keep raising fees*
- *Bitwala CEO: “Our customer growth is much higher than we expected. We are working hard to reduce the waiting time for new customers.”*
- *Bitwala to offer direct access to blockchain-based financial products*

**BERLIN (February, 26th, 2020)** -- **Bitwala**, Germany's flagship crypto-banking company, has already acquired more than 50,000 users in 32 European countries. User growth skyrocketed in December and January and was significantly above Bitwala's own projections. The strong growth momentum is triggered by virality from referrals of existing customers - the best marketing possible.

A year ago, Bitwala started to offer a free bank account service featuring integrated cryptocurrency wallets. Since then, the Berlin-based company has penetrated the European cryptocurrency market with an offering, which is significantly more consumer-friendly and favorable than Crypto Exchanges. About half of the present customer base is residing in Germany, followed closely by Spanish, Austrian, Italian, Polish and Swiss residents.

“It makes us very proud that our customers keep recommending us to their friends. We are rewarding tips and referral customers with 15 Euro. That's a start for testing crypto trading without risking too much,” said Ben Jones, Chief Executive Officer and Founder of Bitwala. “Bitwala is the fastest and most convenient place to interact with the growing digital economy around the world.”

### **Bitwala projects 100,000 customers by end of 2020**

Bitwala confirms its growth projections for 2020 to reach 100,000 customers by the end of 2020. While the interest in cryptocurrencies is generally on the rise, a second driver of growth is the trend towards markups of banking fees, activating many consumers to switch to more favorable models like Bitwala.



Bitwala's account and the Mastercard Debitcard are free of charge. Bitwala only charges a 1 percent fee for any trade to convert Euro to Bitcoin (BTC) and Ether (ETH), the two most popular cryptocurrencies, which can be traded around the clock. That is the only cost Bitwala customers incur.

## **Oldschool? Bitwala customers will soon benefit from interest rates**

"In a few weeks time, Bitwala will become even more attractive as we will be the first to provide access to highly attractive blockchain-lending products. This is just the beginning of a massive disruption of the traditional banking system, which is at least ten years away from offering direct access to blockchain-based financial products," said Christoph Iwaniez, Chief Financial Officer of Bitwala.

At the end of the 2019, Bitwala's customers jointly held 1,500 Bitcoin (circa 15 Mln EUR) and around 4.5 Mln EUR. Customers used the Bitwala Mastercard Debitcard in over 120 countries around the world to pay or withdraw money.

"Bitwala has become the go-to bank-account for Europeans to trade Bitcoin (BTC) and Ether (ETH), the two most popular cryptocurrencies. Bitwala is the only offering in the world that makes access to blockchain-based assets as safe, easy, and convenient as a modern online and mobile banking experience should be," said Philipp Beer, Chief Growth Officer at Bitwala."

## **Bitwala is hiring!**

Berlin-based Bitwala is presently employing more than 50 people. It is presently recruiting international talent. A total of 22 different nationalities are represented in the highly diverse team, which is also characterized by a high female quota. A recent and anonymous internal employee survey showed that 8 out of 10 staffers would recommend Bitwala as a great place to work (net promoter score 8,3 out of 10).



## 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 and ether - 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 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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**Bitwala**

# CRYPTO-BANKING IN EUROPE GOES MAINSTREAM

**32**  
COUNTRIES

HEADQUARTER BERLIN



## Top countries

Germany  
Spain  
Austria  
Italy  
Poland



Youngest and oldest Trader

## Total customers

50,000 (Dec. 2019) | 100,000 (Dec. 2020)

Trading



(\*) Available since Jan. 2020 via Bitwala App

↑ **TUE 10:00 am**  
Favorite trading time

↓ **SUN 4:00 am**  
Least favorite trading time

[bitwala.com/press](https://bitwala.com/press)

Source: Bitwala GmbH, Berlin - Feb.2020