Press release

Zurich, 19 November 2020

Gazprombank (Switzerland) Ltd successfully trades Bitcoin for its clients and prepares for crypto payments with its Swiss partners

- **Gazprombank (Switzerland) becomes one of the first banks to offer a fully regulated cryptocurrency investment and account management solution for its clients.**

- **The solution was developed in partnership with Avaloq and METACO, and leverages Gazprombank's partnership with Bitcoin Suisse.**

- **Gazprombank has also become a member of the OpenVASP association, whose objective is to establish and maintain an open protocol for the transmission of transaction information between virtual asset service providers and other parties.**

- **The project establishes Gazprombank as a significant pioneer in the Swiss blockchain and cryptocurrency environment.**

After receiving approval from the Swiss Financial Market Supervisory Authority (FINMA) to provide cryptocurrency bank accounts to corporate and institutional clients, the fully licensed Swiss financial institution Gazprombank (Switzerland) Ltd ("Gazprombank") has successfully performed its first transactions in Bitcoin. The new cryptocurrency solution builds on Gazprombank's long-standing relationship with Avaloq, a leader in digital banking solutions and METACO, a fast-growing provider of security-critical infrastructure enabling financial institutions to enter the digital asset ecosystem.

Roman Abdulin, CEO at Gazprombank, explains: "We are delighted to announce the successful launch of our bespoke cryptocurrency offering. Our solution allows us to make transactions with cryptocurrencies as easy as transactions with traditional assets. Digital assets will become increasingly important for our clients and the global economy. We are pleased to work together with leading Swiss-based entities on the further development of the Swiss and global crypto and blockchain ecosystem."

To further strengthen its digital offering, Gazprombank has also become a member of the OpenVASP association, whose objective is to establish and maintain an open protocol for the transmission of transaction information between virtual asset service providers (VASPs) and other parties. As such, Gazprombank is spearheading the development of a uniform communication protocol to execute crypto payments between the members of the association. To this end, a bilateral agreement has been signed for the first time in Switzerland between a bank and a VASP: Bitcoin Suisse, the Swiss pioneer in crypto-financial services and a strong and trusted partner of Gazprombank.

Thomas Beck, Group Chief Technology Officer at Avaloq, says: "We are proud of the successful implementation of our integrated crypto asset solution and the further enhancement of our relationship with Gazprombank. Our new offering is a testament to our innovation journey in the blockchain space and our mission to place our customers at the forefront of the technological changes driving the financial services sector. The rollout of our crypto offering represents an important milestone in our journey to power the development of crypto and blockchain technology

and provide investors, wealth managers, and financial institutions with more convenient, transparent, and simple solutions in order to accelerate their investment in crypto assets."

Adrien Treccani, CEO and Founder of METACO, comments: "We are excited to see the successful implementation of our joint crypto asset management solution by Gazprombank. At METACO, we are constantly striving to innovate, expand, and improve upon our service offerings, and this milestone highlights both the strength of our institutional operating system for digital assets, SILO, as well as the significant demand among financial institutions for trusted infrastructure partners. This rollout is another step towards our vision of bringing crypto asset management technology to financial institutions across the globe."

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About Gazprombank (Switzerland) Ltd

Gazprombank (Switzerland) Ltd is a Swiss registered Bank, 100% owned by Gazprombank (JSC). The Bank is regulated by the Swiss Financial Market Supervisory Authority (FINMA). In November 2010, the Bank was rebranded to Gazprombank (Switzerland) Ltd from Russian Commercial Bank Ltd following the acquisition of the Bank in June 2009. The Bank's Russian roots date back to 1966.

As a fully licensed Swiss financial institution, Gazprombank (Switzerland) Ltd offers all banking services in Switzerland and abroad, with the exception of saving deposits taken from individuals. It is the combined knowledge of the Swiss and Russian financial markets that the Bank offers to its clients.

The Bank's Total Assets and Equity were CHF 1.9 bn and CHF 248m, respectively, as of the end of 2019. Gazprombank (Switzerland) Ltd employs 88 highly skilled professionals.

To learn more, please visit Gazprombank (Switzerland) Ltd at www.gazprombank.ch

About METACO

METACO is the leading provider of security-critical infrastructure enabling financial institutions to enter the digital asset ecosystem. The company is trusted by top banks, exchanges, and infrastructure providers globally.

Founded in 2015, METACO brings together a diverse team of industry specialists in software, security, cryptography, and banking to transform the financial services industry. The company is deeply integrated into the banking sector through a growing network of strategic partners and institutional shareholders.

For more information, visit www.metaco.com

About Avaloq

Founded in 1985, Swiss-based Avaloq is a global leader in digital banking solutions, core banking software and wealth management technology. We provide powerful cloud computing solutions for banks and wealth managers through business process as a service (BPaaS) and software as a service (SaaS). Avaloq is the only independent banking software provider to develop and also operate its own software.

Our established core banking system is complemented by three innovative platforms – Engage, Wealth and Insight – providing end-to-end digital solutions at a level of simplicity that will pave the way for the democratization of wealth management. To further spur innovation, we connect our clients with selected fintechs through the Avaloq.one ecosystem, our open banking marketplace.

More than 150 banks and wealth managers with around CHF 4.5 trillion in assets managed worldwide trust Avaloq for its award-winning products and services. Avaloq has its headquarters in Zurich and employs more than 2,000 people around the world.

www.avaloq.com

About Bitcoin Suisse

Founded in 2013, Bitcoin Suisse is the Swiss crypto-finance and technology pioneer and market leader. Bitcoin Suisse has helped to shape the crypto and blockchain ecosystem in Switzerland and has been a driving force in the development of the 'Crypto Valley' and 'Crypto Nation Switzerland'. As a regulated Swiss financial intermediary and undergoing licensing as a Swiss and Liechtenstein bank, Bitcoin Suisse offers prime brokerage, trading, custody, lending, staking and other crypto-financial services for private and institutional clients. Bitcoin Suisse has built a team of over 170 highly qualified experts at its locations in Zug, Copenhagen, and Liechtenstein.

www.bitcoinsuisse.com/