



August 23, 2017

Press Release

bitFlyer, Inc.  
bitFlyer USA, Inc.

**bitFlyer commits to global expansion,  
launching US Bitcoin exchange Fall 2017**

bitFlyer, Inc. and bitFlyer USA, Inc. (“bitFlyer”) announced that it will launch its US-based virtual currency exchange (<https://bitflyer.com/en-us/>) by the Fall of 2017, having already gained regulatory approval to operate in 34 states. bitFlyer’s new office is based in the financial district of San Francisco.

“My vision was always to create a global Bitcoin and Blockchain company, and I am excited that the US will be its first step toward bitFlyer group’s global expansion,” said bitFlyer Chief Executive Officer Yuzo Kano, “Same as what we do in Japan, we see customer protection and compliance as the most important aspect of our business and we have been focused on licensing in the US.”

bitFlyer, Inc. is already the dominant virtual currency exchange in Japan, and supports multiple virtual currency trading pairs, including Ether and Bitcoin Cash. Since being founded in 2014, bitFlyer, Inc. has facilitated over \$40 billion in Bitcoin trades, \$30 billion of which came in 2017 YTD. bitFlyer’s launch in the US marks the company’s first expansion into a new market.

<sup>1</sup> As of August 17, 2017. Source: <https://www.coinhills.com/market/btc-jpy/>

<sup>2</sup> Total monthly Japanese JPY-BTC volume, including margin trading as of June 30, 2017. Source: <https://jpbitcoin.com/market/volume>

“There is a concept of ‘Mrs. Watanabe’ in the Japanese forex market; she is the personification of household trading in Japan” said bitFlyer’s Chief Operating Officer Bartek Ringwelski, “bitFlyer aims to be the first exchange to allow US Bitcoin traders to trade with Mrs. Watanabe. Traders in Japan will also benefit from increased liquidity from the US”

bitFlyer will initially offer BTC/USD trading at launch and then expand to support other trading pairs and products.

“We invested in bitFlyer, Inc. because of its ambitions to be a global exchange with a strong presence in the US,” Recruit Strategic Partners’ President & Managing Director Joe Saijo said, “I’m thrilled to see the company take this important step forward.”

### **About bitFlyer USA, Inc.**

bitFlyer USA, Inc. is a wholly-owned subsidiary of bitFlyer, Inc., a leading Bitcoin and blockchain company based in Japan. The US office is located in San Francisco and operates an exchange platform for US traders to buy and sell Bitcoin for USD. Started in 2016, bitFlyer USA aims to launch publicly by Fall of 2017.

bitFlyer USA, Inc., corporate site: [www.bitflyer.com/en-us](http://www.bitflyer.com/en-us)

CEO: Yuzo Kano

Yuzo Kano co-founded bitFlyer, Inc in 2014 and co-developed proprietary Blockchain “miyabi”. Yuzo started his career at Goldman Sachs as engineer responsible for development of settlement system and later handled market marking and asset management as derivatives and convertible bond trader. Yuzo graduated from Tokyo University in 2001. Yuzo also serves as the Representative Commissioner at Japan Blockchain Association.

COO: Bartek Ringwelski

Bartek Ringwelski joined bitFlyer USA, Inc. in July 2017 as COO. Before joining, Bartek started and led the Business Operations team at Lending Club through its IPO. Earlier in his career, Bartek was the CEO of a venture-backed company and was a venture capital investor. Bartek graduated from the Wharton School in 2015 and Columbia University in 2005.

## **About bitFlyer, Inc.**

bitFlyer, Inc. is the largest Bitcoin and blockchain company in Japan and has raised over 4.1 billion yen (~\$36 million) in venture capital funding. The company is working on innovations through the development of Bitcoin and blockchain technologies in the fintech industry and operates bitFlyer, a comprehensive Bitcoin platform that provides a Bitcoin market and exchange, Bitcoin payment services, Bitcoin advertising services, and more. bitFlyer, Inc. is also involved in the research and development of new services that utilize blockchain technology as well as blockchain inspection and analysis.

bitFlyer, Inc., corporate site: [www.bitflyer.com](http://www.bitflyer.com)

## **About Recruit Strategic Partners**

Recruit Strategic Partners is a 100% subsidiary of Recruit Holdings in Japan. The company focuses on investing in innovative startups from all around the world. Its mission is to support its portfolio companies to expand its business in the Japanese market and the company offers its accumulated industry expertise and knowledge to achieve this. Recruit Strategic Partners is also in charge of the management and operation of the fund funded by Recruit Holdings.

### Contact Information

Midori Kanemitsu, PR Manager, bitFlyer, Inc.

107-0052 Tokyo, Minato-ku, Akasaka 3-5-5 Strong Akasaka Bldg., 6F

HP: <https://bitflyer.com>

Contact : <https://bitflyer.com/ContactPage>

Jon Holmquist, Marketing Manager, bitFlyer USA, Inc.

717 Market St. Suite 100, San Francisco, California 94103

Website: <https://bitflyer.com/en-us/>

e-mail: [info.us@bitflyer.com](mailto:info.us@bitflyer.com)