

CoolBitX Partners With Leading Japanese Exchange to Pilot Industry-First KYC/AML Compliant Solution

SBI Virtual Currencies to leverage CoolBitX wallet for private key storage and enhanced security measures

CoolBitX, the Taiwan-based blockchain security company and creator of the first mobile hardware wallet for digital assets, today announced a partnership with SBI Virtual Currencies (VC), one of Japan's leading cryptocurrency exchanges, to pilot a one-of-a-kind Know Your Customer / Anti-Money Laundering (KYC/AML) compliant solution. To implement the solution, all SBI VC users will be provided with a CoolBitX hardware wallet, the CoolXWallet (CXW), to store their private keys. The wallet addresses will be linked to the user's KYC'ed SBI VC exchange account, allowing customers to only withdraw digital assets to their also KYC'ed CoolXWallets. This solution will add an extra layer of user verification that will greatly enhance security and prevent the likelihood of money laundering and other illicit activities.

The CoolXWallet will come with pre-generated private keys and addresses for the user. This allows SBI VC to be certain that users' wallet addresses won't change.

Michael Ou, Founder and CEO of CoolBitX, said: "This partnership is a crucial aspect to having and maintaining better security on exchanges. KYC/AML requires individuals to prove their identity, which ensures all trades on an exchange are legitimate transactions. We're issuing this industry-first KYC/AML compliant solution to SBI VC to continue providing the best security practices in the industry. Our CoolXWallet and regulation compliance practices are speeding up the path towards cryptocurrency mass adoption, and we're looking forward to expanding this solution to other exchanges globally."

Currently, this pilot is only available to SBI VC users in Japan. However, CoolBitX plans to make this a global effort by partnering with other exchanges worldwide.

Yoshitaka Kitao, Chairman of SBI Holding Group, said:

The CoolXWallet is based on the hardware design of CoolBitX's flagship product, the CoolWallet S. The wallet is the world's first mobile hardware wallet shaped like a credit card and offers cold storage and mobility through bluetooth connectivity, allowing users to access digital assets on their hardware wallet via a pairing of Android or iOS devices. In doing so, the CoolWallet S provides superior identity security and data privacy.

The digital assets available on the CXW include: BTC, BCH, XRP, and ETH.

For more information on CoolBitX, visit <https://coolbitx.com/>. For more information on the CoolWallet S, visit <https://coolwallet.io/>.

About CoolBitX Technology Ltd.:

CoolBitX Technology Ltd. (CBX) is a Taiwan-based blockchain security company and creator of the first mobile hardware wallet for digital assets. CBX leverages the power of the blockchain to return personal data to the individual and foster a more secure and empowered future. Founded in 2014 by Michael Ou and backed by investors like SBI Holdings and Bitmain, CBX specializes in the manufacturing of U.S.-patented digital asset hardware and developing smart contract platforms for millions of global users. In 2016, CoolBitX introduced its first generation wallet, and released the CoolWallet S in 2018 - the world's first credit card-sized hardware wallet for Bitcoin, Ethereum, Litecoin, XRP, Bitcoin Cash, Horizen, and ERC20 Tokens. Currently focusing on AML and regulation compliance, CoolBitX is paving the path towards cryptocurrency mass adoption. For more information on CoolBitX, visit <https://coolbitx.com/>.

CoolWallet S:

CoolWallet S is the world's first mobile hardware wallet for Bitcoin, Ethereum, Litecoin, XRP, Bitcoin Cash, Horizen, and ERC20 Tokens. CoolWallet S officially launched in March 2018, offering cold storage and mobility through bluetooth connectivity, allowing users to access digital assets on their hardware wallet via a pairing of Android or iOS devices. The US-patented hardware wallet is shaped like a credit card and enables the secure storage of private keys. CoolWallet S provides superior identity security and data privacy, allowing users to secure their investments in minutes. In doing so, CoolWallet S presents an ecosystem for users to confidently interact with their digital assets, and offers secure, end-to-end control of the user's cryptocurrency. For more information about CoolWallet S, visit <https://coolwallet.io/> and for more information on CoolBitX Technology Ltd., visit <https://coolbitx.com/>.