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## NEWS RELEASE

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# Crypto Garage Completes Registration as a Crypto Asset Exchange Service Provider to Offer New Services for Institutional Crypto Markets

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Crypto Garage, Inc. (HQ: Tokyo; Representative Director: Masahito Okuma; Crypto Garage), a Fintech company developing blockchain financial services, also a subsidiary of Digital Garage, Inc. (TSE first section: 4819; HQ: Tokyo; Representative Director, President Executive Officer and Group CEO: Kaoru Hayashi; DG), completes the crypto asset exchange service provider registration, according to the Payment Services Act, at the Kanto Local Finance Bureau on June 29, 2021.

Crypto Garage has provided blockchain settlement services and related products, such as “SETTLENET,” to Japanese and global crypto asset business operators. Crypto Garage completes crypto asset exchange service provider registration with the focus of expanding service coverage in the crypto asset trading life cycle. With this registration, Crypto Garage plans to launch settlement solutions and brokerage services\* between Japanese crypto asset exchanges and liquidity providers with the aim of providing trade execution and reducing settlement risk. Crypto Garage will be the first in Japan to support a token (L-BTC) from a Bitcoin sidechain, the “Liquid Network,” as a crypto asset that can be used for transactions.

Crypto Garage will continue to contribute into the digital markets and related infrastructure by pursuing advanced financial services using blockchain and crypto technologies.

“Starting with the approval of the Japan first FinTech Sandbox, managed by the Cabinet Office in 2019, we have been preparing for the production service launch by collaborating with market participants, regulators, and other stakeholders. With the registration, Crypto Garage’s settlement service is here to take advantage of the connectivity with the existing leading Japanese and overseas crypto providers and establish itself as a crypto settlement provider that connects institutions to and from Japan. We hope our efforts will contribute to Japan’s interest to be known as an innovator on the global stage. We will work diligently to prepare for the official opening.” (Kaoru Hayashi, Representative Director, President Executive Officer and Group CEO, DG)

### ■ Crypto Asset Exchange Service Provider Registration

Registration number	Kanto Local Finance Bureau Chief 00029
Date of registration	June 29, 2021
Crypto asset exchange service provider name	Crypto Garage, Inc.
Crypto assets handled	L-BTC

\* Details and commencing time of crypto asset exchange service provider registration will be announced in the future.

## **NEWS RELEASE**

**[About the Liquid Network]** <https://liquid.net/>

The Liquid Network is a sidechain based on Bitcoin technology that allows for the fast, confidential, and secure transfer of Bitcoin and various digital assets between companies. Since its launch in October 2018, the Liquid Network has 59 members, including crypto asset exchanges, market makers, brokers, financial operators, and other crypto-asset-related companies around the world, with participants working in coalitions to manage and operate it to ensure that no single point of failure occurs.

If you are interested, please inquire with us via the contact information below.

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