# CoinJar Enters UK Fintech Market

**Monday 1 December, 2014**

CoinJar, Australia's largest and longest running bitcoin company, today announced it has relocated its headquarters to the United Kingdom as part of a global expansion that will give bitcoin holders more freedom to buy, sell and use the digital currency.

CoinJar has officially incorporated as a UK company, CoinJar UK Ltd, and has taken up residence at Europe's largest financial technology accelerator, the high-profile Level 39 at Canary Wharf in London.

CoinJar CEO Asher Tan will move to London and begin hiring new talent in the UK, including top developers, to grow the European operation. CoinJar will continue to fully service its existing global customer base.

"We're excited to be part of the progressive digital currency scene in London, and we know we can play an important role in this market. Our mission here, as it has been in Australia, is to build great products that people love, that make digital finance simple and accessible to all," Tan said.

"The UK has a very sensible approach to the regulation of new technologies like bitcoin. There is recognition of its potential within government and regulatory bodies who are formulating policies to encourage FinTech businesses to situate themselves in the UK.

"This is how we believe it should be done. Digital currency is the new face of consumer finance."

Aside from catalysing CoinJar's growth, the UK relocation will mean CoinJar customers will no longer be subject to Australia's 10 per cent Goods and Services Tax (GST) when they buy bitcoin using the exchange, from 1 December. Her Majesty's Revenue and Customs in the UK exempts digital currency trading from value added tax (VAT)^, so new and existing CoinJar customers will no longer be levied any additional taxes.

CoinJar's founders have had their eyes on a truly global product from day one, to capitalise on bitcoin's benefit as a borderless, global way of exchanging value.

"As we expand to the UK, we believe this will open up more opportunities for our existing customers to use a better global service," Tan said.

Since its founding in 2013, CoinJar has experienced exponential growth, acquiring more than 32,000 customers and processing more than $A50 million in transactions. It has also played a key role in fostering the rise of digital currencies in Australia.

"Even as we become a global company, our goal is to be on the ground as much as possible, wherever our customers are. Some things in technology don't scale — like the support of meetup groups, helping local communities and businesses," Tan said. "That is something we're passionate about and it will not change."

CoinJar was responsible for introducing Australia's first and only bitcoin EFTPOS card, CoinJar Swipe, allowing customers to spend their bitcoins in more places than ever. The company has plans to roll out Swipe globally, along with a new suite of digital tools that will help customers seamlessly manage and use bitcoin in their everyday lives, across multiple fiat currencies and digitally.

The move also coincides with the launch of CoinJar's new web platform, which seeks to be the easiest way to manage bitcoin. Android and iOS apps will be released early next year. New Terms of Service will be sent to CoinJar customers from 1 December.

European customers can pre-register their interest in CoinJar's UK products atwww.coinjar.co.uk.

^ Policy paper: Revenue and Customs Brief 9 (2014): Bitcoin and other cryptocurrencies

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**About CoinJar**

CoinJar is Australia's best bitcoin platform, where people can easily buy and spend bitcoin. CoinJar allows consumers and businesses to experience the benefits of digital currency and finance in their everyday lives. From owning your first bitcoins to using and accepting them around the world, CoinJar makes it possible.

CoinJar is founded on the belief that bitcoin is a democratiser of finance. CoinJar helps people be part of this movement and to find innovative ways to diversify their personal finances. Hundreds of businesses use CoinJar's Merchant services in Australia. These include cafes, retail shops, and even real estate agencies. With over 32,000 customers, they have processed over $A50 million in transactions in the past 12 months.

CoinJar is backed by leading investors AngelCube and Blackbird Ventures. StartupSmart named CoinJar as one of the top 5 Australian new businesses to watch in 2014. CoinJar relocated their headquarters to London in December 2014.

## Company Contact:

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