

Safello cryptocurrency exchange announces Finland launch

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Safello announces launch in Finland

Safello, the leading cryptocurrency exchange in the Nordics, announces that Safello AB will launch its services in Finland following a decision by the company's Board of Directors. The launch is planned to take place before the end of the year and marks Safello's first cross-border expansion, made possible through the company's authorization as a crypto asset service provider.

The EU's Markets in Crypto-Assets (MiCA) regulation introduces a harmonized framework for crypto asset services, enabling authorized providers to offer their services across other EU member states through a notification procedure. The launch in Finland will include all services currently offered by the company and feature full support for euro payments, including instant deposits and withdrawals through established local payment partners. The services will initially be available through the company's mobile app, followed by a web launch, allowing Finnish users to securely buy, sell, and store crypto assets via Safello's platform.

The company is currently preparing the technical and operational foundations for the launch, as well as regulatory preparations in the form of a cross-border activity notification to the Swedish Financial Supervisory Authority (Finansinspektionen), which is a prerequisite for the launch. The company's Board of Directors will continue to evaluate new markets for entry, and the launch in Finland represents the first step in Safello's European expansion strategy.

The financial impact of the Finnish launch cannot currently be estimated. Initially, the launch will involve a limited net cost for Safello but is expected to generate revenue over time, depending on the number of new users and trading volume in Finland.

"This is a natural next step for Safello as we take our Nordic vision to the next level. Finland will serve as the springboard for a strategic European expansion, marking an important milestone for Safello and a key step in our mission to make crypto simple and secure for everyone. MiCA provides a clear and unified framework for the industry, enabling companies like Safello to grow responsibly across borders," says Emelie Moritz, CEO of Safello.

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