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BUX acquires cryptocurrency investment platform, Blockport

The acquisition strengthens BUX's position as the go-to destination for young European investors

AMSTERDAM, NL, January 9, 2020 - Today, BUX announced the official acquisition of Blockport, a European social cryptocurrency investment platform. This acquisition will further expand BUX's service offerings and will continue to drive the company's mission to become the single destination for young investors in Europe. Blockport will be rebranded to BUX Crypto and will be fully integrated under the BUX brand. The rebranded platform is currently being tested with a pool of clients and will launch in Q1 of 2020.

"BUX users have long expressed interest in investing in cryptocurrency and we have been presented with an opportunity to bring on a committed and enthusiastic team that aligns clearly with our mission at BUX. This mission is to help young Europeans do more with their money." Said Nick Bortot, CEO & Founder, BUX. "With BUX Zero and BUX X firmly positioned in Europe as the place to invest and trade, taking on a fully established cryptocurrency partner that can deliver the experience that our BUX users have come to expect was a natural fit for us."

BUX believes cryptocurrency will play a vital role in the future of the financial ecosystem. By including this asset class, BUX is now uniquely situated to position itself as a 360-degree solution for all the investing needs of European millennials.

The founders and core team members of Blockport will join BUX and take ownership of the cryptocurrency offering. BUX Crypto will be available to users across all 9 European countries where BUX is currently active. Users will be able to access a variety of financial assets and markets, including Bitcoin, Ethereum and XRP.

“We want our community to know that this partnership will lead to bigger and more exciting features in the future and that they can look forward to an enhanced version of the platform that they have already come to love.” Said Sebastiaan Lichter, Founder & Chief Product, Blockport.

BUX is a social investment platform and with Blockport, having built a community around the same concept of community-powered investing, BUX Crypto will follow that same path as an extension of the BUX community.

“Blockport was always a community-driven platform, and as we start a new chapter, we are excited to be joining a company that values and upholds the in-app community as a centerpiece.” Said Kai Bennink, Founder & Chief Strategy, Blockport.

BUX Crypto will register with the Dutch Central Bank (DNB) as a cryptocurrency services provider. Additionally, BUX welcomes the new regulatory requirements in the Netherlands and across Europe. These regulations will help to clear the field of those who chose not to operate with transparency and will help to heighten the reputation, responsibility and integrity of the industry. Ultimately, this creates a safer space for users to invest and will lead to wider adoption of cryptocurrencies.

BUX Crypto will be located at BUX headquarters in Amsterdam. Further updates on BUX Crypto’s product roadmap as well as new features that BUX users can look forward to will be shared at a later date.

ABOUT BUX

About BUX

BUX makes it easy and affordable for Europeans to do more with their money. Since launching in 2014, BUX has made the markets accessible for more than 2 million users across 9 countries in Europe. Its first app, BUX X, offers short-term, leveraged trading, all powered by a vibrant in-app community. With the introduction of BUX Zero, BUX is bringing commission-free investing to all, allowing users to invest in the brands and companies they care about through an intuitive, easy-to-use app. BUX Zero is currently available in the Netherlands and will be followed by Germany and Austria. A broader European rollout will begin in 2020. Headquartered in Amsterdam, the Netherlands, the company is backed by Holtzbrinck Ventures, Velocity Capital, Orange Growth Capital and Initial Capital.

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