



PRESS RELEASE

CheckSig Announces the First Bitcoin-Backed Loan and Launches a New Capital Raise

The Italian fintech company solidifies its position as a leader in crypto innovation by serving as the escrow holder for the first Bitcoin-backed loan in Italy and announcing its new capital increase.

Milan, November 28, 2024 — CheckSig has acted as the **escrow holder for the first Bitcoin-backed loan in Italy**: an innovative service enabling two parties to enter into a loan agreement using digital assets as collateral to secure euro liquidity. This historic first transaction involved a pool of lenders financing a single borrower, with the following characteristics:

- **Loan amount:** €1.15 M
- **Yield:** 10% (a remarkable 3.7x the yield of the annual BOT, currently at 2.695%)
- **Duration:** 1 year
- **Collateral:** 64 Bitcoin (equal to 500% of the loan amount)
- **Margin call:** Collateral adjustment at 160% of the loan amount
- **Automatic liquidation:** Triggered at 140% of the loan amount

“Banks should lead innovation in this sector, but they are absent,” Ferdinando Ametrano, CheckSig CEO, emphasizes. “With this service, CheckSig addresses market needs by bridging the gap between the demand and supply of Bitcoin-backed credit, offering competitive yields and excellent guarantees. We are ready to facilitate additional operations like this and are equally prepared to assist banks interested in entering the world of crypto services, hoping they will take on the role of lenders and intermediaries.”

CheckSig: Extraordinary Growth and a New Investment Round

The Italian fintech confirms itself as the benchmark for Bitcoin and crypto. Founded in 2019, the company is set to close 2024 with another record **year-over-year** growth:

- **+275% in assets under custody**, exceeding €120 million
- **+260% in trading volumes**, reaching €50 million
- **+250% in profits**, showcasing growing profitability



After completing a €2.7 M investment round in April at a post-money valuation of €25 M, today CheckSig announces the **opening of a Series A extension round with a €30 M pre-money valuation**, aimed at accelerating growth and international expansion.

Bitcoin Nears \$100,000: A Context of Great Optimism

The recent Bitcoin rally is driven by a combination of strategic factors: the approval of Bitcoin ETFs in January has encouraged institutional investor participation, while the April halving has reduced the available market supply. Additionally, the implementation of the MiCA regulation is paving the way for a globally competitive European capital market. Finally, Donald Trump's election in November, with Elon Musk's backing, has injected further optimism into financial markets.

“With Europe poised to develop a robust capital market within the next 12-18 months, the rally could continue more sustainably compared to the past,” says Ferdinando Ametrano. *“Bitcoin could surpass \$140,000 if Trump’s electoral promises are fulfilled. We are ready to serve Bitcoin investors.”*

CheckSig

Founded in 2019 as a spin-off from the [Digital Gold Institute](#) (Italy's leading think tank on Bitcoin, crypto-assets, and blockchain), CheckSig is an Italian fintech company offering Bitcoin and crypto solutions for private and institutional investors. Its mission is to make access to this new investment asset class simple and secure, providing services such as trading, custody, staking, tax compliance, and education. CheckSig offers an integrated, reliable, and transparent ecosystem, also available in a B2B2C model as a Crypto-as-a-Service technological infrastructure at clear.checksig.com. CheckSig was the first in the world to provide [public proof-of-reserves](#) since 2020 and remains the only custodian to do so. It is the only crypto entity in Italy to have [insurance coverage](#) (Munich RE) and [SOC1/SOC2 Type II attestations](#), with continuous audits (conducted by Deloitte) on the quality of its system and organizational controls. Since 2024, it is the first and only crypto operator to act as a tax substitute for its clients.

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