Bitfury Group Appoints Eun Chul Lee First Head of Korea

Lee's Appointment Marks Company's Formal Entrance into Korean Market

SEOUL, Oct. 4, 2018 – The Bitfury Group today announced the appointment of technology expert and seasoned IT manager Eun Chul Lee to lead Bitfury's Korea operations, formally marking the company's expansion into Korea's dynamic blockchain market.

As Head of Korea, Lee will build business relations and identify opportunities for Bitfury in Korea's growing blockchain ecosystem.

Lee comes to Bitfury with 18 years of experience as the Korea country manager for various Silicon Valley-based companies, including WindRiverSystem, IP Infusion, Treasure Data and Clustrix Inc. He also founded two companies, SiliconValleyTech and IntelRa. He is currently a member of Emercoin's technical advisory council, where he helps promote Emercoin Blockchain technology and identify innovative pilot projects that improve systems and services.

"We are thrilled to have Eun join Bitfury to lead our company's growth in Korea – a significant and expanding part of the global blockchain market," said Valery Vavilov, CEO of Bitfury. "Eun's years of experience in technology management and his role on the Emercoin advisory council make him the perfect person to lead our growth there and build relationships with Korean businesses and government bodies."

Lee represented Korea in five consecutive Olympic games and won a gold medal for rifle shooting at the 1992 competitions in Barcelona.

"I am excited to play a key role leading Bitfury's business growth in Korea," said Lee. "Blockchain technology will fundamentally change many aspects of our society and may be the most transformative invention since the Internet. I look forward to bringing Bitfury's state-of-the-art Bitcoin Blockchain products to new customers here."

About the Bitfury Group
The Bitfury Group is the world's leading full-service blockchain technology company. Bitfury is building solutions for the future, with the most significant technologies of the millennium. Our mission is to make the world more transparent and trusted by innovating at every level of technology – hardware, security, and software – to put trust back into the equation. Founded in 2011, Bitfury is the leading security and infrastructure provider for the Bitcoin Blockchain. In addition to securing the Bitcoin Blockchain, Bitfury also designs and produces innovative hardware that keeps cryptocurrencies and blockchains secure, including custom semiconductor chips and mobile datacenters. Bitfury is also a software provider for the some of the world's most cutting-edge applications through its private blockchain framework, Exonum, its advanced analytics platform Crystal Blockchain, and its specialized engineering team for the open-source Lightning Network, LightningPeach. To learn more, visit www.bitfury.com.