

BITFURY ANNOUNCES INVESTMENT IN BITPESA PAN-AFRICAN UNIVERSAL PAYMENT AND BITCOIN TRADING PLATFORM

*BitFury Group invests in BitPesa to help grow the
pan-African economy and improve access to a secure and
affordable payment system*

SAN FRANCISCO – February 29, 2016 – BitFury Group, the world’s leading Bitcoin Blockchain infrastructure provider and transaction processing company, announced today that it has made an investment in the company BitPesa.

BitPesa is a universal bitcoin payment and trading platform that seeks to give the pan-African continent unfettered access to the benefits of the global economy.

“Our mission is to make global transacting easier, especially for those who continue to face obstacles to financial growth,” said Valery Vavilov, CEO of BitFury. “A secure, transparent and trusted form of exchange is being made possible by BitPesa, and our investment will allow us to work together to leverage the innovative power of the Bitcoin Blockchain for the benefit of the entire pan-African continent.”

“It has been great to have the support of the BitFury Group, who work extremely hard to build community amongst companies working with bitcoin, large and small,” said Elizabeth Rossiello, CEO of BitPesa. “Valery and his team have a long history working in frontier markets and nothing is more important to our team than an understanding and support of the work we do.”

The strategic investment was made by BitFury’s investment arm [BitFury Capital](#).

IMPORTANT BACKGROUND ON BITPESA

BitPesa allows individuals and businesses all over the world to quickly and securely send payments to and from Kenya, Nigeria, Uganda, and Tanzania. The company accepts bitcoin and exchanges it for local African currencies, which are then deposited into African bank accounts or mobile money wallets. BitPesa also sells bitcoin in Kenya, Nigeria, and Uganda, for those users who do not have access to other bitcoin exchanges. BitPesa is licensed by the FCA as an Authorized Payment Institution, making it a more trusted solution than using informal brokers or cash agents, the traditional route in Africa for many people seeking to engage in exchange. BitPesa also uses bitcoin to exchange directly between African currency and other global currencies, reducing unnecessary and expensive dependence on using the U.S. dollar as a means of exchange.

About BitFury Group

BitFury Group is the largest private Bitcoin Blockchain infrastructure provider and transaction processing company in the world. Founded in 2011 by Valery Vavilov and Valery Nebesny, BitFury has management offices in San Francisco, Washington, D.C., Hong Kong, Amsterdam and London, as well as data-centers in Iceland and the Republic of Georgia. BitFury derives sustainable advantage through its custom-made application-specific integrated circuits (ASICs), optimized to achieve the lowest power consumption coupled with the highest processing metrics – the parameters that drive mining margins. BitFury has an impressive track record, having successfully delivered several prior generations of silicon and has a roadmap to at least double performance-per-watt every 6-12 months. BitFury’s management team and board include seasoned industry veterans with a history of execution in silicon engineering, operational build-up and capitalizing businesses.

BitFury is a registered trademark of BitFury Group Limited.

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About BitPesa

BitPesa lets people buy and sell African currencies through Bitcoin, with settlement directly to and from African bank and mobile money accounts. Businesses and traders can now make quick, low-cost and easy payments to and from East, Central and West Africa without the stress and cost of international bank wires and multiple broker trades. Make a payment from EUR in Copenhagen to CDF in Kinshasa in a few minutes – without using the USD as a middle currency. Pay a Chinese importer in Hong Kong from a Naira account in Lagos instantly with full security. Sell your BTC from Canada and receive payout to a Kenyan bank account at the best price. BitPesa connects to a network of international brokers that use bitcoin to settle instantly for the best rates. BitPesa has the deepest liquidity and local presence in all of the major markets in sub-Saharan Africa.

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