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Bitcoin Depot Names David Gray as Chief Financial Officer

Experienced Financial Leader Joins Bitcoin ATM Pioneer to Drive Growth and Financial Strategy

ATLANTA, March 24, 2025 (GLOBE NEWSWIRE) -- [Bitcoin Depot](#) (NASDAQ: BTM), a U.S.-based Bitcoin ATM (“BTM”) operator and leading fintech company, announced today that David Gray has been appointed Chief Financial Officer (CFO), effective immediately. Gray brings over 20 years of financial leadership experience, with a proven track record of success in driving business transformation, optimizing financial performance, leading high-value mergers and acquisitions, and advising on the impacts of complex strategic initiatives.

As CFO, Gray will oversee Bitcoin Depot’s financial strategy, treasury, and corporate development, ensuring the company remains well-positioned for continued growth amid an evolving cryptocurrency landscape.

Gray joins Bitcoin Depot from Aviat Networks, where he served as CFO and helped lead the company’s growth from \$275 million to nearly \$500 million in revenue through strategic acquisitions and financial transformation initiatives. Previously, he held CFO and senior finance leadership roles at Superior Essex, Eaton Corporation, and Newell Brands.

“David’s expertise in financial strategy, operational excellence, and strategic planning makes him a valuable addition to our leadership team,” said Brandon Mintz, CEO of Bitcoin Depot. “His experience navigating complex financial landscapes and driving sustainable growth will be crucial as we continue to expand Bitcoin access, scale our operations, and reinforce our market leadership.”

Commenting on his appointment, Gray said: “Bitcoin Depot has built a strong foundation as a leader in the Bitcoin ATM sector, and I’m eager to contribute to its financial strategy during a time of rapid innovation and expansion. I look forward to collaborating with the leadership team to enhance Bitcoin Depot’s financial strength, drive strategic growth, and support its mission of expanding access to Bitcoin.”

Gray holds a B.S. in Accounting from Penn State University and is a Certified Management Accountant (CMA) and a Certified Public Accountant (CPA).

About Bitcoin Depot

Bitcoin Depot Inc. (Nasdaq: BTM) was founded in 2016 with the mission to connect those who prefer to use cash to the broader, digital financial system. Bitcoin Depot provides its users with simple, efficient and intuitive means of converting cash into Bitcoin, which users can deploy in the payments, spending and investing space. Users can convert cash to bitcoin at Bitcoin Depot kiosks in 48 states and at thousands of name-brand retail locations in 29 states through its BDCheckout product. The Company has the largest market share in

North America with approximately 8,400 kiosk locations as of December 31, 2024. Learn more at www.bitcoindepot.com.

Cautionary Note Regarding Forward-Looking Statements

This press release and any oral statements made in connection herewith include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended. Forward-looking statements are any statements other than statements of historical fact, and include, but are not limited to, statements regarding the expectations of plans, business strategies, objectives and growth and anticipated financial and operational performance, including our growth strategy and ability to increase deployment of our products and services, our ability to strengthen our financial profile, and worldwide growth in the adoption and use of cryptocurrencies. These forward-looking statements are based on management’s current beliefs, based on currently available information, as to the outcome and timing of future events. Forward-looking statements are often identified by words such as “anticipate,” “appears,” “approximately,” “believe,” “continue,” “could,” “designed,” “effect,” “estimate,” “evaluate,” “expect,” “forecast,” “goal,” “initiative,” “intend,” “may,” “objective,” “outlook,” “plan,” “potential,” “priorities,” “project,” “pursue,” “seek,” “should,” “target,” “when,” “will,” “would,” or the negative of any of those words or similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. In making these statements, we rely upon assumptions and analysis based on our experience and perception of historical trends, current conditions, and expected future developments, as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any future events or financial results. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond our control.

These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; failure to realize the anticipated benefits of the business combination; risks relating to the uncertainty of our projected financial information; future global, regional or local economic and market conditions; the development, effects and enforcement of laws and regulations; our ability to manage future growth; our ability to develop new products and services, bring them to market in a timely manner and make enhancements to our platform; the effects of competition on our future business; our ability to issue equity or equity-linked securities; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and those factors described or referenced in filings with the Securities and Exchange Commission. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that we do not presently know or that we currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect our expectations, plans or forecasts of future events and views as of the date of this press release. We anticipate that subsequent events and developments will cause our

assessments to change.

We caution readers not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events, or other factors that affect the subject of these statements, except where we are expressly required to do so by law. All written and oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary statement.

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