

March 25, 2021



Paysafe's Skrill Expands Crypto Offering to US With Coinbase

American expansion allows digital wallet customers in majority of states to buy and sell cryptocurrencies through Coinbase-powered solution

MIAMI--(BUSINESS WIRE)-- Paysafe, a leading specialized payments platform, today announced that its Skrill digital wallet has expanded its cryptocurrency offering to the U.S. in partnership with Coinbase, the digital currency platform provider. The deal sees Coinbase provide a new cryptocurrency white label solution to Skrill, continuing the digital wallet's U.S. expansion by enabling customers across 37 states and territories to easily buy and sell multiple cryptocurrencies.

[Skrill](#)'s crypto offering, which was first launched in 2018 and is already available in over 30 countries, can now be used by consumers in Georgia, Illinois, Michigan, Ohio, Tennessee, Texas, Virginia, Washington, D.C., Washington state, and Puerto Rico, among 27 other states¹. Through an integration with the [Coinbase](#) platform – an existing Skrill liquidity exchange partner in Europe – Skrill customers in these states can use the [digital wallet](#)² to instantly buy and sell cryptocurrencies such as Bitcoin, Bitcoin Cash, Ethereum, and Litecoin.

Aside from the U.S. dollar, Skrill users also have the option of using Bitcoin to buy other cryptocurrencies, enabling quicker and more convenient transactions by allowing customers to avoid having to convert their interests back into fiat currencies. This will result in fewer overall transactions and therefore lower related fees.

This, the first phase of Skrill's U.S. crypto expansion – with other states expected to be added imminently – further strengthens the digital wallet's capabilities for American consumers. 2020 Skrill milestones in the U.S. included unveiling the Skrill Visa[®] Prepaid Card and launching both its Skrill Money Transfer remittance solution and Skrill Knect loyalty and rewards program.

Lorenzo Pellegrino, CEO of Skrill, NETELLER, and Income Access at Paysafe, said: "U.S. consumer interest in cryptocurrencies and cryptocurrency trading is stronger than ever, so we're delighted to better serve our customers' needs by launching our Skrill crypto offering in the country in partnership with Coinbase. Powered by Coinbase's sophisticated platform, our crypto offering is just Skrill's latest U.S. move to provide consumers with a best-in-class digital wallet."

Brett Tejpaul, Head of Institutional Trading at Coinbase, commented: "As we focus on building the crypto-economy, we look to partner with leaders like Skrill who can white-label our turnkey solution to provide and support digital assets to their clients without having to learn the nuances of building a crypto exchange."

Notes to editors

¹ Skrill account holders residing in the following states/territories, as well as Washington, D.C., can use the Skrill crypto solution: Alabama, Arkansas, Colorado, Connecticut, Delaware, Georgia, Idaho, Illinois, Kansas, Kentucky, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, Puerto Rico, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington state, West Virginia, Wisconsin, and Wyoming.

² The U.S. launch of Skrill's crypto offering is a phased roll-out, with the online/web version of the product available immediately. The mobile app version will be launched in early April 2021.

About Paysafe

Paysafe Group (Paysafe) is a leading specialized payments platform. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions. With over 20 years of online payment experience, an annualized transactional volume of US \$92 billion in 2020, and approximately 3,400 employees located in 12+ global locations, Paysafe connects businesses and consumers across 70 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and-mortar and online payments.

Further information is available at www.paysafe.com.

About Skrill

Skrill has been making digital payments simple, secure and quick since 2001. We're an acknowledged world-leader in developing global payment solutions for people's business and pleasure, whether they're buying online or sending money to family and friends. We also meet the needs of businesses worldwide, helping them build a global customer base and drive growth.

About Coinbase

Coinbase is the easiest and most trusted place to buy, sell, and manage cryptocurrencies, offering a suite of products for individual investors, active traders, businesses and institutions. Founded in June of 2012, Coinbase has built the world's leading compliant crypto company serving 43 million verified users in more than 100 countries. Coinbase has raised more than \$525M in funding from leading investors such as Andreessen Horowitz, Tiger Global Management, IVP, USV, DFJ and NYSE, and has grown to more than 1000 employees. Headquartered in San Francisco, Coinbase also has offices in Portland, New York, London, Dublin, and Tokyo.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210325005123/en/>

Nick Say: Manager, Corporate Communications, North America, Paysafe Group
+1-514-452-8747 / Nick.Say@Paysafe.com

Source: Skrill