



SIGNATURE BANK®

NEWS RELEASE

## Coinbase Commences Partnership With Signature Bank to Provide Real Time Settlement via Signet™

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NEW YORK--(BUSINESS WIRE)-- **Signature Bank** (Nasdaq: SBNY), a New York-based full-service commercial bank and a leading financial institution serving the blockchain industry, and **Coinbase Exchange**, one of the most liquid regulated crypto spot exchanges in the world, announced today their expanded relationship.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20221012005945/en/>

Coinbase Exchange has integrated with Signature Bank's **Signet™** platform, a revolutionary blockchain-based, digital payments platform, to provide a real-time settlement and payment rail for their institutional clients. Through this enhanced relationship, Coinbase's Exchange clients can utilize Signet to fund and settle their Coinbase accounts in real-time, 24/7/365.

Joseph DePaolo, President and Chief Executive Officer at Signature Bank, commented on the relationship with Coinbase: "Since its 2019 unveiling, our Signet payments platform has been adopted by a majority of the key players in the digital asset space settling with each other in real time. Adding another vital member, such as Coinbase, to the Signet ecosystem only stands to further solidify Signature Bank's leadership position in the space."

"We are excited to support new and innovative institutional fiat rails like Signet. We will continue our investment into these rails to provide institutional investors an easy and safe way to bring fiat on platform and increase liquidity to crypto assets," said Jim Migdal, Vice President, Business Development at Coinbase.

## About Coinbase

Coinbase is building the cryptoeconomy – a more fair, accessible, efficient, and transparent financial system enabled by crypto. Coinbase started in 2012 with the radical idea that anyone, anywhere, should be able to easily and securely send and receive Bitcoin. Today, Coinbase offers a trusted and easy-to-use platform for accessing the broader cryptoeconomy.

## About Signature Bank

**Signature Bank** (Nasdaq: SBNY), member FDIC, is a New York-based, full-service commercial bank with **39 private client offices** throughout the metropolitan New York area, as well as those in Connecticut, California, Nevada and North Carolina. Through its single-point-of-contact approach, the Bank's private client banking teams primarily serve the needs of privately owned businesses, their owners and senior managers.

The Bank has two wholly owned subsidiaries: Signature Financial, LLC, provides equipment finance and leasing; and, Signature Securities Group Corporation, a licensed broker-dealer, investment adviser and member FINRA/SIPC, offers investment, brokerage, asset management and insurance products and services.

Since commencing operations in May 2001, Signature Bank reached \$116 billion in assets and \$104.12 billion in deposits as of June 30, 2022. Signature Bank placed 19th on S&P Global's list of the largest banks in the U.S., based on deposits as of year-end 2021.

Signature Bank was the first FDIC-insured bank to launch a blockchain-based digital payments platform. **Signet™** allows commercial clients to make real-time payments in U.S. dollars, 24/7/365 and was also the first solution to be approved for use by the NYS Department of Financial Services.

For more information, please visit <https://www.signatureny.com>.

This press release and oral statements made from time to time by our representatives contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. You should not place undue reliance on those statements because they are subject to numerous risks and uncertainties relating to our operations and business environment, all of which are difficult to predict and may be beyond our control. Forward-looking statements include information concerning our expectations regarding future results, interest rates and the interest rate environment, loan and deposit growth, loan performance, operations, new private client teams' hires, new office openings, business strategy and the impact of the COVID-19 pandemic on each of the foregoing and on our business overall. Forward-looking statements often include words such as "may," "believe," "expect," "anticipate," "intend," "potential," "opportunity," "could," "project," "seek," "target," "goal," "should," "will," "would,"

"plan," "estimate," or other similar expressions. Forward-looking and other statements may also address our sustainability progress, plans, and goals (including climate change and environmental-related matters and disclosures), which may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. As you consider forward-looking statements, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions that could cause actual results to differ materially from those in the forward-looking statements and can change as a result of many possible events or factors, not all of which are known to us or in our control. These factors include but are not limited to: (i) prevailing economic conditions; (ii) changes in interest rates, loan demand, real estate values and competition, any of which can materially affect origination levels and gain on sale results in our business, as well as other aspects of our financial performance, including earnings on interest-bearing assets; (iii) the level of defaults, losses and prepayments on loans made by us, whether held in portfolio or sold in the whole loan secondary markets, which can materially affect charge-off levels and required credit loss reserve levels; (iv) changes in monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System; (v) changes in the banking and other financial services regulatory environment; (vi) our ability to maintain the continuity, integrity, security and safety of our operations and (vii) competition for qualified personnel and desirable office locations. All of these factors are subject to additional uncertainty in the context of the COVID-19 pandemic and the conflict in Ukraine, which are having impacts on all aspects of our operations, the financial services industry and the economy as a whole. Additional risks are described in our quarterly and annual reports filed with the FDIC. Although we believe that these forward-looking statements are based on reasonable assumptions, beliefs and expectations, if a change occurs or our beliefs, assumptions and expectations were incorrect, our business, financial condition, liquidity or results of operations may vary materially from those expressed in our forward-looking statements. You should keep in mind that any forward-looking statements made by Signature Bank speak only as of the date on which they were made. New risks and uncertainties come up from time to time, and we cannot predict these events or how they may affect the Bank. Signature Bank has no duty to, and does not intend to, update or revise the forward-looking statements after the date on which they are made.

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Investor Contact:

Brian Wyremski, Senior Vice President and Director of Investor Relations & Corporate Development

646-822-1479

**[bwyremski@signatureny.com](mailto:bwyremski@signatureny.com)**

Media Contact:

Susan Turkell Lewis, 646-822-1825

**slewis@signatureny.com**

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