

FOR IMMEDIATE RELEASE

Coinizy Launches World's First Bitcoin to PayPal Exchange

The platform also provides the most diversified cashing out facilities among all Bitcoin exchanges.

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The platform, presented by its founder, Yannick Losbar, during a live demonstration at the Parisian Maison du Bitcoin, promises to be the fastest, easiest way to convert Bitcoin to fiat money.

"Up until now, 99% of the Bitcoin exchanges only offered the good old wire transfer, when one wanted to withdraw the funds he obtained by converting some bitcoins. This excludes de facto the 2.5bn unbanked people, as well as most of the teenagers, which is very unfortunate since this part of the population could represent the next potential wave of Bitcoin adopters," explained Coinizy's CEO, Yannick Losbar

"Even among the most financially included part of the population, wire transfers are often perceived as slow (3 days on average for a SEPA wire, and up to 10 days for an international SWIFT transfer) and inconvenient," he added.

As a result, Coinizy decided to implement seven different withdrawal possibilities, with each one potentially corresponding to a particular use case. Users already comfortable with the world of online payment are likely to choose PayPal and Okpay e-wallets; the frequent travelers would surely appreciate the cash delivery made possible by the Western Union direction, and frequent e-commerce shoppers might want to consider the prepaid, debit-card offers.

The platform offers the most extensive range of prepaid Bitcoin debit cards in the industry -- two plastic cards and one virtual card that is instantly generated and delivered via email -- in an effort to meet the widest range of consumer needs possible. "Our intent is to offer Bitcoin holders a product range of debit cards as complete as their own bank's one!" Mr. Losbar emphasized.

Coinizy customers are also saved the usual hassle of having to provide extensive identity documentation before depositing their first Millibitcoins on the platform.

Indeed, the one-way-only (Bitcoin to fiat money) business model of the platform puts it in a less intensively regulated business category than the majority of its industry peers: "The fact that we don't accept any fiat currency as a depositing method led us to be exempted by the Canadian Financial Services Regulation Authority, FINTRAC, from the need to register as a Money Services Business and all the heavy additional compliance requirements that necessarily comes along," said Mr. Losbar.

Lastly, the platform made a rather unconventional choice regarding the storage of user-deposited Bitcoins: "We don't hold any! Since we only provide fiat currency withdrawals, there's no need to keep the Bitcoins deposited by our customers. Therefore, they are immediately sold during the

depositing process, and we do not even have the control over them during a single second since all deposits are handled by our partner and bitcoin processor, Snapcard," he added.

For more information, please visit www.coinizy.com

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