



## **BNY Mellon joins Arcane Crypto's associated company Pure Digital to build digital currency platform**

**Stockholm, July 21, 2021 – Arcane Crypto's London based associated company Puremarkets Limited (trading as Pure Digital), in which Arcane has a 37.5% ownership, today announced that BNY Mellon has joined the consortium of banks working with the interbank wholesale marketplace to develop a platform to support the entire digital asset life cycle.**

BNY Mellon will collaborate closely with Puremarkets Limited and the other banks in the consortium to help establish a new front-to-back office solution for transacting digital assets. It will also play a role in determining the optimal structure for the platform.

Pure Digital will be the primary source of price origination and discovery for the digital currency market that results from the initiative. The final platform—subject to regulatory approval—will leverage Pure Digital's FX trading industry infrastructure, providing users with stability, security, transparency, as well as capital efficiency.

"With ever-growing client-driven interest and demand in the digital currency space it is natural for a leading first mover bank like BNY Mellon to support our initiative. We look forward to working closely with the digital team at BNY Mellon," said Campbell Adams, founder of Puremarkets Limited.

Lauren Kiley, CEO of Pure Digital added, "As more top-tier banks join our initiative, we move closer to having an efficient wholesale crypto market which will ultimately lead to a more stable and mature asset class. We are delighted to welcome BNY Mellon to our initiative."

"BNY Mellon is pleased to be working with Pure Digital and other consortium members to explore new digital asset servicing solutions for our clients as the regulatory landscape develops," added Jason Vitale, Global Head of Foreign Exchange at BNY Mellon. "Digital assets are only going to become more embedded in global markets in the years ahead and this collaboration accords with BNY Mellon's wider strategy to develop a digital asset capability for clients across the entire trade life cycle."

This collaboration follows BNY Mellon's February 2021 announcement that the firm is building a new digital assets unit that will include the industry's first multi-asset custody and administration platform for both traditional and digital assets.

### **About Pure Digital**

Pure Digital is a fully automated, high throughput OTC market for digital currencies with physical delivery routing to bank-grade custodians. Institutional participants will trade on the platform utilising bilateral credit, enabling counterparty control for all trading participants and creating a significant increase in efficient capital utilisation. This will establish a robust market for price discovery and exchange of risk. For further information: [www.puredigitalmarkets.com](http://www.puredigitalmarkets.com) Email: [info@puredigitalmarkets.com](mailto:info@puredigitalmarkets.com)

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**About Arcane Crypto**

Arcane Crypto develops and invests in projects, focusing on bitcoin and digital assets. Arcane operates a portfolio of businesses, spanning the value chain for digital finance. As a group we deliver services targeting payments, investment, and trading. In addition, we have a media and research division. Arcane has the ambition to become a leading player in the digital assets space by growing the existing businesses, invest in cutting edge projects, and through acquisitions and consolidation.

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