



PRESS RELEASE

CheckSig closes a new investment round of €2.7 million

The Italian fintech leader has closed a Series A round with a post-money valuation of €25 million. With continued triple-digit growth, CheckSig is looking to expand its services and markets, particularly to meet institutional demand.

Milan, 8 May 2024 - CheckSig, an Italian fintech specialized in bitcoin and crypto solutions for private and institutional investors, has **closed a €2.7 million Series A investment round**. In the context of investments' contraction in the sector, also highlighted by the Fintech Observatory of the Politecnico di Milano, the result rewards the **constant growth of the company**. In fact, in 2023 compared to the previous year CheckSig recorded +154% in revenues, +165% in customers and +333% in assets under custody, exceeding €31 million. These results have been confirmed in the **first quarter of 2024**: compared to the same quarter of 2023, in fact, **revenues grew by 300%, traded volumes by 200% and assets under custody exceeded €60 million**.

Since its incorporation in October 2019, the company has raised a total of €5.1 million, reaching a **post-money valuation of €25 million** with this Series A. *"This milestone confirms constant and gradual growth based on the solidity of our vision: investors demonstrate that they have confidence in our strategy and our team,"* said Ferdinando Ametrano, CEO of CheckSig.

The adoption of digital assets globally, combined with the entry into force of the MiCA regulation in the European Union and the updating of tax regulations in various countries, opens up favorable scenarios for the Italian company. Michele Mandelli, managing partner of CheckSig, commented: *"More than a million Italians have already invested in crypto, demand is growing strongly and the traditional financial system understands the importance of this asset class for customer portfolios. This is why we also launched **CheckSig Clear, the technological infrastructure for financial intermediaries** who want to offer simple and secure crypto services."*

Looking to the future, CheckSig aims to consolidate its positioning in Italy and expand abroad, starting from the Swiss market. **"Internationalization and expansion of services are the growth guidelines for 2024-2025: we will soon announce important news"** — concludes Ametrano — *"To support this program, we also **keep discussing with institutional partners who strategically want to enter into our capital**".*



CheckSig

Born in 2019 as a spin off of the [Digital Gold Institute](#) (the main Italian think tank on Bitcoin, crypto-assets and blockchain), CheckSig is an Italian fintech that offers Bitcoin and crypto solutions for private and institutional investors. Its mission is to make access to this new investment asset class simple and safe, offering trading, custody, tax compliance, training and information. An integrated, reliable and transparent ecosystem, also available in a B2B2C logic such as [CheckSig Clear](#), the Crypto-as-a-Service technological infrastructure. CheckSig is the first in the world to provide public [proof-of-reserves](#) since 2020 and is still the only custodian to do so; it is the only crypto company in Italy to have [insurance coverage](#) (Munich RE) and [SOC1/SOC2 Type II attestations](#), i.e. continuous audits (carried out by Deloitte) on the quality of system and organizational controls. Since 2024, it is the first and so far only crypto operator to play the role of tax withholding agent for its customers in Italy.

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