



NEWS RELEASE

# American Bank Announces Partnership With Bakkt for New Crypto Trading Offering

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American Bank enhances digital banking functionality by extending access for customers to buy, sell, and hold multiple cryptocurrencies

ALPHARETTA, Ga.--(BUSINESS WIRE)-- Bakkt Holdings, Inc. (NYSE: BKKT), a trusted digital asset platform that enables consumers to buy, sell, send and spend a range of digital assets, today announced that American Bank has selected the Bakkt® crypto connect solution to enable their bank customers to buy, sell and hold the two largest cryptocurrencies by market capitalization, bitcoin and Ethereum.

"Consumer saving and investing habits ebb and flow constantly, but more than ever we're seeing consumer intrigue and interest in cryptocurrency grow," said Sheila Zemlin, Chief Revenue Officer, Bakkt. "Research1 has indicated that consumers would prefer to access crypto from their existing bank, and we're excited American Bank is partnering with Bakkt to provide customers a simple on-ramp to cryptocurrency within their trusted bank relationship. American Bank shares our view that banks have a short window measured in months or quarters to execute on their crypto strategies or risk being left behind."

American Bank, based in Allentown, PA, continuously works to provide the best, most secure digital banking services to its customers who reside in all 50 states. As more consumers gain interest in buying cryptocurrency through their bank, American Bank will be able to leverage Bakkt's educational materials and provide cost-effective access to cryptocurrency.

"As one of the pioneers in online banking innovation and, as the longest operating 'online bank' in the country, we



are always looking for ways to enhance our customers' banking experience," said Mark Jaindl, President and CEO at American Bank. "Bakkt's robust capabilities create an entry point for us to drive engagement with our customers and seamlessly integrate cryptocurrency into our existing digital banking platform. We're proud to say that we'll be the first bank headquartered in the Lehigh Valley to offer access to crypto trading."

The Bakkt® crypto connect solution is anticipated to launch in Q2 2022.

1 Cornerstone Advisors February 2022 **study** found that of Americans who already hold Bitcoin or other cryptocurrencies, more than half said they'd definitely use a bank to invest in crypto if they could, with another 42% indicating that might do so.

## About Bakkt:

Bakkt is a trusted digital asset platform that enables consumers to buy, sell, store, and spend digital assets. Bakkt's platform, now available through the Bakkt App and to partners, amplifies consumer spending and bolsters loyalty programs, adding value for all key stakeholders within the Bakkt payments and digital assets ecosystem. Launched in 2018, Bakkt is headquartered in Alpharetta, GA. For more information, visit: <https://www.bakkt.com/> | Twitter [@Bakkt](#) | LinkedIn <https://www.linkedin.com/company/bakkt/>

## About American Bank

American Bank, headquartered in Allentown, PA, is a locally owned community bank dedicated to serving customers in the Lehigh Valley for 25 years. American Bank offers a complete selection of deposit and loan products and convenient services to suit the needs of consumers and businesses. As an early innovator of online banking technology, American Bank continues that tradition by providing customers across the country online services that make banking easy and convenient. Their online banking service, AmericanBank Online (available at [AMBK.com](https://www.ambk.com)), allows customers to bank using a full range of real-time online banking services including online bill pay, ACH Direct, transfers between accounts, transaction history, check images and e-Statements. At a time when customers need the ability to bank on the go, American Bank also has mobile banking and mobile deposit for consumer and business customers.

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Source: Bakkt Holdings, Inc.

