



Press Release

Zurich, 15th May 2025

BX Digital wins three Swiss banks and two securities firms for its new DLT trading facility

BX Digital, which received the first FINMA licence for a Distributed Ledger Technology (DLT) trading facility in mid-March, has announced the first five trading participants.

Swiss banks Sygnum Bank, Incore Bank and Hypothekarbank Lenzburg, as well as securities firm ISP Group and EUWAX AG, broker for the Boerse Stuttgart Group, are currently in the onboarding process to become trading participants on BX Digital. They intend to actively participate in the regulated trading of digital assets on this new market infrastructure once the trading system goes live - an important milestone on the way to a broad-based institutional ecosystem for digital assets in Switzerland.

All of the partners have extensive experience in the digital asset business and through their early participation, aim to send a clear signal of their commitment to advancing the digital financial ecosystem. Their participation underlines their confidence in the technological capabilities and regulatory compliance of the infrastructure.

'We are truly grateful for the trust our partners have placed in us. Together we are opening a new chapter in the digital capital market. This marks a key milestone on the path to launching our trading venue. With these first participants, we are creating the basis for a liquid and trustworthy ecosystem that will have a lasting impact on the digital financial centre,' says Lidia Kurt, Chief Executive Officer of BX Digital.

The central element of the new DLT trading facility is the settlement in Swiss francs and the transfer of assets on a public blockchain - without the need for intermediaries such as central securities depositories (CSDs). This not only saves time and money but also enables the trading of tokenised assets such as shares, bonds and funds to be traded between market participants such as banks and securities firms. This greatly simplifies processes while ensuring the highest level of security and control over assets. Payments and asset transfers at BX Digital are based on verified delivery versus payment (DvP) agreements. A direct connection to the Swiss National Bank's payment system enables seamless integration with existing banking systems.



The start of onboarding is a crucial step - the trading system is expected to go live in the coming months, marking the transition from a development phase to an active market phase.

More information about BX Digital opinions from our partners: www.bxdigital.ch

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About BX Digital

BX Digital is the first regulated financial market infrastructure in Switzerland with a trading and settlement system for digital assets on the public blockchain. The Zurich-based company is part of Boerse Stuttgart Group, the sixth largest exchange group in Europe. The platform has a DLT trading facility licence, offers the highest security standards and benefits from the many years of experience of the Swiss stock exchange, BX Swiss, in operating regulated trading venues. Trading participants benefit from direct control over digital assets and fast and reliable settlement in Swiss francs thanks to audited DvP smart contracts and a connection to the Swiss National Bank's payment system.

About Sygnum

Sygnum is a global digital asset banking group, founded on Swiss and Singapore heritage. We empower professional and institutional investors, banks, corporates and DLT foundations to invest in digital assets with complete trust. Our team enables this through our institutional-grade security, expert personal service and portfolio of regulated digital asset banking, asset management, tokenization and B2B services.

In Switzerland, Sygnum holds a banking license and has CMS and Major Payment Institution licences in Singapore. The group is also regulated in the established global financial hubs of Abu Dhabi and Luxembourg and is registered in Liechtenstein.

We believe that the future has heritage. Our crypto-native team of banking, investment and digital asset technology professionals are building a trusted gateway between the traditional and digital asset economies that we call Future Finance. To learn more about how Sygnum's mission and values are shaping this digital asset ecosystem, please visit sygnum.com and follow us on [LinkedIn](#) and [X](#).



About Incore Bank

Incore Bank AG, based in Schlieren, Switzerland, was founded in 2007 and is an internationally oriented B2B transaction bank for traditional and digital assets regulated by the Swiss Financial Market Supervisory Authority FINMA. Innovative solutions, a comprehensive range of services and a high level of technological expertise position Incore Bank as the preferred techbank and partner for banks, financial intermediaries and corporates in Switzerland and abroad. Incore Bank stands for one-stop banking: modular, innovative and secure. <https://www.incore.ch>

About Hypothekarbank Lenzburg AG

Hypothekarbank Lenzburg is a listed Swiss universal bank. The company operates 13 branches and two advisory offices in the canton of Aargau and is active in retail banking, mortgage business, private banking, SME business and crypto-banking (custody of digital assets). In the Banking-as-a-Service segment, it provides banking services to third-party providers of financial services. In the Embedded Finance segment, it offers banking services for integration into the value chains of non-bank companies under the HBL Solutions brand. The bank provides professional asset management services under the HBL Asset Management brand. The bank also develops and distributes the core banking system Finstar. Hypothekarbank Lenzburg has received various awards for its technological innovation, most recently the Banking Innovation Award 2024.

More at: www.hbl.ch, www.finstar.ch, www.hblasset.ch, www.hblsolutions.ch

About ISP Securities Ltd

ISP Securities Ltd., with offices in Zurich and Geneva, is a privately-owned investment boutique and FINMA-regulated securities firm. ISP Group operates licensed offices in Israel, Hong Kong, and Dubai. With a team of over 85 finance professionals, the Group offers expertise in Asset Solutions, Digital Assets, Investment Management, and Global Markets.

About EUWAX AG

As part of Boerse Stuttgart Group, EUWAX AG ensures reliable and fast order execution with its financial services. Based on decades of experience, the broker reliably provides liquidity in all securities classes and thus ensures the highest price quality for investors. EUWAX AG operates as a liquidity provider on all trading venues of Boerse Stuttgart Group and on the Luxembourg Stock Exchange.