



NEWS RELEASE

## Bullish secures New York BitLicense from the NYDFS, paving way for U.S. launch

2025-09-17

NEW YORK, Sept. 17, 2025 /PRNewswire/ -- **Bullish** (NYSE: BLSH), an institutionally focused global digital asset platform that provides market infrastructure and information services, today announced that its U.S. digital asset trading and custody business, Bullish US Operations LLC, has been **granted a BitLicense** and Money Transmission License by the **New York State Department of Financial Services (NYDFS)**. The license, officially defined as a 'Virtual Currency Business Activity License' by the NYDFS, allows Bullish to provide institutions and advanced traders in New York State digital asset spot trading and custody services. This is another key step in the expansion of Bullish's global regulatory footprint.

"New York is widely recognized as being at the forefront of virtual currency regulation. Receiving our BitLicense and Money Transmission License from the New York Department of Financial Services is a testament to Bullish's commitment to regulatory compliance and our dedication to building trusted, institutional-grade digital asset infrastructure in key global markets," said **Tom Farley**, CEO of Bullish. "As a former President of the New York Stock Exchange and a proud New Yorker, I look forward to Bullish's contribution to the city's thriving financial ecosystem."

"Securing the New York BitLicense is a significant regulatory milestone for our growth in the U.S. and also signals our credibility to operate within the financial capital of the world," said **Chris Tyrer**, President of Bullish Exchange. "We believe that clear regulation drives responsible market evolution and institutional engagement. We look forward to offering New York's institutions and advanced traders Bullish's regulated, high-performance digital asset services."

Prospective institutional customers and advanced traders in New York State and elsewhere in the U.S. who are

eager to onboard are encouraged to **get in touch** with a Bullish relationship manager.

Media: **media@bullish.com**

## About Bullish

Bullish is an institutionally focused global digital asset platform that provides market infrastructure and information services. These include: **Bullish Exchange** – a regulated and institutionally focused digital assets spot and derivatives exchange, integrating a high-performance central limit order book matching engine with automated market making to provide deep and predictable liquidity. Bullish Exchange is regulated in the United States, European Union, Hong Kong, and Gibraltar. **CoinDesk Indices** – a collection of tradable proprietary and single-asset benchmarks and indices that track the performance of digital assets for global institutions in the digital assets and traditional finance industries. **CoinDesk Data** - a broad suite of digital assets market data and analytics, providing real-time insights into prices, trends, and market dynamics. **CoinDesk Insights** – a digital asset media and events provider and operator of **CoinDesk.com**, a digital media platform that covers news and insights about digital assets, the underlying markets, policy, and blockchain technology. For more information, please visit **bullish.com** and follow **LinkedIn** and **X**.

## Use of Websites to Distribute Material Company Information

We use the Bullish Investor Relations website (**investors.bullish.com**) and our X account (**x.com/bullish**) to publicize information relevant to investors, including information that may be deemed material, in addition to filings we make with the U.S. Securities and Exchange Commission (SEC) and press releases. We encourage investors to regularly review the information posted on our website and X account in addition to our SEC filings and press releases to be informed of the latest developments.

## Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Sentences containing words such as "believe," "intend," "plan," "may," "expect," "should," "could," "anticipate," "estimate," "predict," "project," or their negatives, or other similar expressions of a future or forward-looking nature generally should be considered forward-looking statements and include, without limitation, statements relating to future events or Bullish's future financial or operating performance, business strategy, and potential market opportunity, including in the United States. Such forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Bullish, are inherently uncertain and are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that may cause results to differ from those expressed in our

forward-looking statements include, but are not limited, to our ability to grow our business and operations, including in new geographic locations, the costs or expenditures associated therewith, competition in our industry, and the evolving rules and regulations applicable to digital assets and our industry. You should not place undue reliance on any such forward-looking statements, which speak only as of the date they are made, and Bullish undertakes no duty to update these forward-looking statements.

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