

tZERO Announces Platform Evolution in Partnership with Prime Trust

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NEW YORK--(BUSINESS WIRE)--Jan. 27, 2021-- [tZERO](#), a leader in blockchain innovation and liquidity for digital assets, announced today its partnership with [Prime Trust](#), the leading provider of all-in-one, financial infrastructure for fintech innovators. This partnership sends a clear signal to the market that tZERO is committed to replacing legacy systems with the future of financial technology.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210127005031/en/>

tZERO CEO Saum Noursalehi stated, “Digital infrastructure isn’t just another settlement or payment system – it represents an evolution in how we will issue, record, transfer and settle value seamlessly across markets and geographies by leveraging technology that is superior to the legacy systems and infrastructure in place today. The initiatives announced today affirm our commitment to remain agile and swiftly adapt to regulatory and technological developments in order to foster a robust and dynamic marketplace.”

The partnership supports the custody of digital assets, including securities and cryptocurrencies, by users directly with Prime Trust, and enables trading of such digital asset securities on the tZERO ATS, tZERO’s broker-dealer subsidiary. Additionally, tZERO ATS filed to support self-clearing for itself and its broker-dealer subsidiaries.

Prime Trust’s API Integration Enables a Streamlined Transaction Experience

tZERO signed a technology integration agreement that allows Prime Trust to facilitate custody of digital securities and cryptocurrencies for its customers who trade such assets on platforms operated by tZERO’s regulated subsidiaries. This new infrastructure replaces reliance on third-party clearing firms, enables accelerated onboarding of new digital securities, improves the account funding process, and enhances the settlement process.

The updated central custody is also expected to replace tZERO’s existing cryptocurrency wallet, the tZERO Crypto app. This will improve the cryptocurrency trading experience through increased buy limits, faster transaction settlement, and a seamless process of onboarding new cryptocurrencies, subject to regulatory approvals and launch.

Prime Trust CEO Scott Purcell shared, “We’re thrilled to work with a leading fintech company like tZERO and to help them make this infrastructure change quickly. This is exactly how we designed PrimeCore, our leading compliance, payments, and proprietary API platform, to be used. We worry about the infrastructure, so our partners can launch on their terms and focus on their core business.”

“We are delighted to partner with Prime Trust to give investors the ability to custody their digital securities and cryptocurrencies and trade them on the tZERO ATS,” added Noursalehi. “This trading model creates flexibility for customers, subscribers, and issuers that wish to join our marketplace, and opens our marketplace to securities with greater blockchain functionality.”

tZERO ATS Filing to Support Self-Clearing

In addition to the customer self-custody model, which would support digital securities and cryptocurrencies, tZERO ATS’s trading ecosystem will also continue to support a conventional broker-dealer clearing and custody model, principally for NMS securities. To be able to offer a broad product set, operate independently, improve margins, be nimble and innovate quickly, tZERO ATS filed a continuing membership application (CMA) to allow it to custody, clear, and settle securities transactions for itself and its broker-dealer affiliates.

tZERO is also working to evaluate the pathway for its broker-dealer subsidiaries to custody digital securities themselves, without reliance on any third parties, under the recent milestone Securities and Exchange Commission (SEC) [statement](#) that outlined how broker-dealers can engage with digital asset securities, including maintaining custody of these assets and settling on-chain without a clearing firm or a custodian. This is a critical milestone for digital security trading, custody and settlement in a next-generation trading ecosystem.

tZERO is a technology firm with the goal of democratizing access to private capital markets. tZERO is a subsidiary of [Medici Ventures](#), the blockchain-focused, wholly owned subsidiary of [Overstock.com, Inc.](#) (NASDAQ:OSTK). To learn more about Prime Trust and the company’s all-in-one, financial infrastructure for fintech innovators, please visit <https://www.primetrust.com>.

Investor Notice

Investors should note that trading securities could involve substantial risks, including no guarantee of returns, costs associated with selling and purchasing, no assurance of liquidity, which could impact the price and ability to sell, and possible loss of principal invested. Further, an investment in single security could mean lack of diversification and, consequently, higher risk. Potential investors are urged to consult a professional adviser regarding any economic, tax, legal or other consequences of trading any securities as described herein.

No Offer, Solicitation, Investment Advice or Recommendations

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Forward-Looking Statements

This release contains forward-looking statements. In addition, from time to time, tZERO, its subsidiaries, or its representatives may make forward-looking statements orally or in writing. These forward-looking statements are based on expectations and projections about future events, which is derived from currently available information. Such forward-looking statements relate to future events or future performance, including financial performance and projections; growth in revenue and earnings; and business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms. In evaluating these forward-looking statements, you should consider various factors, including, without limitation: the ability of tZERO and its subsidiaries to change the direction; tZERO’s ability to keep pace with new technology and changing market needs; and competition. These and other factors may cause actual results to differ materially from any forward-looking statement. Forward-looking statements are only predictions. The forward-looking events discussed in this release and other statements made from time to time by tZERO, its subsidiaries or their respective representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions. tZERO, its subsidiaries, and its representatives are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this release and other statements made from time to time by tZERO, its subsidiaries or its representatives might not occur.

About tZERO

[tZERO Group, Inc.](https://www.tzero.com/) and its broker-dealer subsidiaries (tZERO) provide an innovative liquidity platform for private companies and assets. We offer institutional-grade solutions for issuers looking to digitize their capital table through blockchain technology, and trade on a regulated alternative trading system. tZERO democratizes access to private assets by providing a simple, automated, and efficient trading venue to broker-dealers, institutions, and investors. For more information on tZERO, please visit <https://www.tzero.com/>.

tZERO is not a registered broker-dealer, funding portal, underwriter, investment bank, investment adviser or investment manager, and is not providing brokerage, investment banking or underwriting services, recommendations or investment advice to any person, and does not provide any brokerage services. tZERO takes no part in the negotiation or execution of secondary market transactions for the purchase or sale of securities and at no time has possession of investor funds or securities in connection with such transactions.

About tZERO ATS

[tZERO ATS, LLC](https://brokercheck.finra.org/) is a broker-dealer registered with the SEC and a member of FINRA and SIPC. More information about tZERO ATS may be found at <https://brokercheck.finra.org/>.

About tZERO Crypto

tZERO Crypto, Inc. is a wholly-owned subsidiary of and powered by the technology of tZERO Group, Inc. tZERO Crypto, Inc. and tZERO Group, Inc. are not a registered broker-dealers, underwriters, investment banks, or investment advisers, and are not providing brokerage, investment banking or underwriting services, recommendations or investment advice to the users of the tZERO Crypto app. No broker-dealer affiliate of tZERO Group, Inc. is involved in the transactions and services offered by the tZERO Crypto app. tZERO Crypto, Inc. is licensed as an authorized money transmitter in every jurisdiction in which it does business that requires such authorization. See the legal disclosures and list of tZERO Crypto, Inc.'s licensing authorities on <https://www.tzero.com/crypto-app/licenses.pdf> for more information.

About Prime Trust

Prime Trust is the leading provider of all-in-one, financial infrastructure for fintech innovators. Prime Core, our proprietary API, is a modular platform that allows fintech startups and established financial institutions to scale and enter new markets, quickly and simply. The firm powers mobile financial apps, crypto exchanges, securities exchanges, OTC desks, portals, platforms, brokers, investment advisors, exchanges, real-estate syndicators, and others with smart API solutions to create world-class financial services at scale. Services provided by Prime Trust include institutional and retail account types including custodial, IRA, trust, and escrow, coupled with funds processing, AML and KYC compliance, asset custody, counterparty settlement systems, transaction technology and tax reporting. For more information, visit www.primetrust.com.

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