

## **IOHK and Coinbase Custody sign agreement to allow ada holders to store and stake their investments**

*Holders of ada, Cardano's associated cryptocurrency, will now be able to hold their ada in Coinbase Custody's institutional-grade solution without losing the ability to delegate their stake*

**July 3 2020** - Blockchain engineering company, [IOHK](#), has signed a custody agreement with [Coinbase](#) for the cryptocurrency associated with its Cardano blockchain, ada. As of Q4 this year, ada holders will be able to store their assets in Coinbase Custody's institutional-grade, battle-tested cold storage, whilst also maintaining the ability to delegate their stake.

Coinbase Custody is the first solution to be able to offer staking whilst keeping assets securely stored in cold wallets.

Agreements like these are essential in order to drive widespread adoption of cryptocurrencies, as they allow institutional and large investors to safely and securely manage their funds whilst also keeping in line with regulatory requirements. This will hopefully alleviate concerns from regulators about the security of cryptocurrency which have previously hampered it from being accepted into mainstream finance.

Ada is the cryptocurrency of Cardano, the world's first blockchain based entirely on peer-reviewed science which is built to scale to be able to fully replace the global financial system, be compatible with current and future transaction systems and currencies and guarantee robust governance, for decades to come. IOHK recently announced the start date of the roll-out of the product's 'Shelley-era' functionality, which will see the full decentralisation of the blockchain with the system being totally run by its users. This announcement maintains Cardano's position as leading cryptocurrency.

**Charles Hoskinson, CEO of IOHK**, said: "With Cardano, we believe we can create a revolutionary solution which will be able to offer access to finance and investment to swathes of the population who have previously been shut out of the system. This custody agreement allows us to offer the same secure storage solutions that can be found in traditional finance to ada holders, without sacrificing what makes Proof of Stake blockchains special - being able to participate in the network.

"We look forward to this partnership with Coinbase, and to continuing to bring cryptocurrencies closer and closer to mainstream adoption"

**Sam McIngvale, Head of Product, Coinbase Custody**, said: "We have been following the success of the Cardano incentivized testnet, with over a thousand registered stakepools during the testing period. We are pleased to have been selected as the custodian and we're proud to be a full-service, regulated, comprehensively-insured, and 100% offline staking provider in crypto.

“The ability to successfully operate within a regulatory framework is essential for the long-term survival of cryptocurrencies. We are overseen by the same regulators, and held to similar capital requirements and audit requirements as a traditional financial custodian, which removes many of the perceived barriers to global acceptance of crypto.”

**END**

### **Notes for Editors**

For more information, including interview opportunities, contact:

#### **Media**

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#### **About IOHK**

IOHK is an R&D and product engineering company, committed to using peer-to-peer innovations to provide 21st century services to the 3bn who don't have them.

We build blockchain based products for governments, corporations and academic institutions and upskill people across the world, empowering them to solve the most pressing problems faced by people in their countries.

We have core beliefs in decentralization, the right to privacy and stand opposed to centralized control and bureaucracy.

<https://iohk.io/>