

Genesis Coin Announces Acquisition of Certain Assets from Coincloud

Becomes The Undisputed Leading Worldwide Software Platform For Bitcoin ATM Transactions!



Miami, Florida Jul 19, 2023 ([Issuewire.com](https://www.issuewire.com)) - Genesis Coin Inc. announces that it has reached a definitive agreement to acquire certain assets from CoinCloud. CoinCloud filed for Chapter 11 bankruptcy in February 2023. The company's assets went on sale in June 2023. The final closing of this transaction occurred on July, 17th, 2023.

Genesis Coin will now add over 5,700 terminals to its existing base of over 12,000 ATMs in over 11 countries as well as having exclusive access to an additional 2,600 ATMs not yet deployed. As a result of this transaction, Genesis Coin has widened its existing lead as the largest Bitcoin ATM software platform world-wide.

"We continue to set the standard in our industry in providing the most secure and feature-rich software platform and as a result have gained the trust of the leading Bitcoin ATM deployers worldwide" said Andrew Barnard, CEO of Genesis Coin. "Founded in 2013, Genesis Coin pioneered the Bitcoin ATM

industry. We continue to be bullish on Bitcoin and have made substantial investments to enhance our product offering through new features, implementing industry leading security protocols as well as consolidating Bitcoin ATM software platforms in the industry”.

“It’s an incredibly exciting time to be building software products in the digital asset industry. We are the only remaining US headquartered Bitcoin ATM software platform. Other software platforms outside the US have shut-down service offerings after experiencing security breaches. They try to compete on price instead of innovating. This causes them and their operators to cut corners on security, innovation and compliance. Partnering with the right operators has allowed us to invest where it counts so we can provide stability for the best operators who demand the highest standards. This is why the highest quality operators trust us” commented Andrew Barnard, Genesis Coin’s CEO.

“We look forward to working with our existing partners in bringing over 8,000 new Bitcoin ATMs live under the Genesis Coin and Bitstop Bitcoin ATM software platforms. CoinCloud invested in developing very high-end terminals that include next generation cash recyclers and other leading technologies. We are excited about the applications and products we can build using these terminals to give our partners an edge”, concluded Doug Carillo, the company’s president and Chief Strategy Officer.

About Genesis Coin:

Founded in 2013 by Evan Rose, Genesis Coin grew to be the largest software platform for processing the sale of crypto currencies through unattended ATMs. With an estimated market share of over 60% of all the Bitcoin ATMs in North America and with presence in over 11 countries, the company is the undisputed world leader in its industry.

Genesis Coin was acquired in January 2023 by crypto industry veterans Andrew Barnard and Doug Carrillo, who also founded Bitstop, a leading software SaaS platform in the Bitcoin aTM industry. Both platforms conduct business today under a unified brand, Bitcoinatm.com. www.bitcoinatm.com

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