



NEWS RELEASE

SoFi Launches Fully Reserved Stablecoin to Power Financial Infrastructure for Banks, Fintechs, and Enterprise Partners

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With the launch of SoFiUSD, SoFi is the first national bank to issue a stablecoin on a public, permissionless blockchain

SAN FRANCISCO--(BUSINESS WIRE)-- SoFi Technologies, Inc. (NASDAQ: SOFI), the one-stop shop for digital financial services, today announced the launch of SoFiUSD, a fully reserved U.S. dollar stablecoin issued by SoFi Bank, N.A. SoFiUSD will enable SoFi to serve as a stablecoin infrastructure provider for banks, fintechs, and enterprise platforms. They will be able to leverage SoFi's bank-grade infrastructure to streamline their operations with faster and more efficient money movement.

SoFi is now the first national bank to offer open access to its stablecoin, SoFiUSD, and stablecoin infrastructure, bringing bank-grade oversight and reliability to companies looking to integrate stablecoin products and services. With SoFiUSD on a public, permissionless blockchain, partners can move funds around the clock with near-instant settlement at fractional-cent pricing. This enables them to manage liquidity with more confidence and deliver faster and more transparent services to their customers. SoFiUSD will also be available soon to all SoFi members.

SoFiUSD Stablecoin Delivers:

- **Regulatory strength:** SoFiUSD is issued by SoFi Bank, N.A., an OCC-regulated insured depository institution.
- **Reserve transparency:** SoFiUSD is fully reserved 1:1 by cash for immediate redemption capability. As a nationally chartered, insured deposit bank, SoFi can keep reserves in cash at its Federal bank account with zero liquidity risk or credit risk, while generating attractive incentives to be shared with partners and holders of SoFiUSD.
- **Institutional Infrastructure:** SoFi's stablecoin infrastructure will enable banks, fintechs, and enterprise partners to leverage SoFi's regulatory, operational, and reserve framework to issue white-label stablecoins or



integrate SoFiUSD into their settlement flows.

“Blockchain is a technology super cycle that will fundamentally change finance, not just in payments, but across every area of money,” **said Anthony Noto, CEO of SoFi.** “With SoFiUSD, we’re using the infrastructure we’ve built over the last decade and applying it to real-world challenges in financial services. Companies today struggle with slow settlement, fragmented providers, and unverified reserve models. SoFi is helping address these gaps by combining our regulatory strength as a national bank with transparent, fully reserved on-chain technology to provide a safer and more efficient way for partners to move funds.”

SoFiUSD will be used in settlement not just of its crypto trading business, but can be used by card networks, retailers, or businesses that want 24/7 settlement safer, faster, and at a lower cost. SoFiUSD will also be a key element of SoFi Pay for international remittance and everyday consumer point-of-sale purchases in addition to providing an alternative form of payment for Galileo's partners that drive billions of payments per year. And for companies operating in countries with volatile currencies, SoFi plans for SoFiUSD to be used as a secured dollar-denominated asset in a consumer debit or secured credit account.

Last month, SoFi became the first and only national bank to offer crypto trading to consumers. Members can buy, sell, and hold nearly 30 coins and have a safe, seamless way to engage with crypto directly within the SoFi ecosystem. Today's launch of SoFiUSD builds on this momentum and accelerates SoFi's strategy to build modern infrastructure that bridges traditional banking with the next generation of on-chain technology.

SoFiUSD is now available for internal settlement activity, with broader availability to SoFi members expected in the coming months. Institutions and developers interested in integrating SoFiUSD or exploring infrastructure partnerships can reach out to **crypto@sofi.org**.

About SoFi

SoFi Technologies (NASDAQ: SOFI) is a one-stop shop for digital financial services on a mission to help people achieve financial independence to realize their ambitions. Over 12.6 million members trust SoFi to borrow, save, spend, invest, and protect their money – all in one app – and get access to financial planners, exclusive experiences, and a thriving community. Fintechs, financial institutions, and brands use SoFi's technology platform Galileo to build and manage innovative financial solutions across nearly 160 million global accounts. For more information, visit **www.sofi.com** or download our iOS and Android apps.

Cautionary Statement Regarding Forward-Looking Statements

Certain of the statements above are forward-looking and as such are not historical facts. This includes, without

limitation, statements regarding our expectations for the launch of stablecoin as well as future products, our ability to navigate the regulatory environment and receive any applicable regulatory approvals with respect to the products we plan to launch, demand for our products, our expectations regarding the future of financial services and the adoption of stablecoin to power financial infrastructure, and the financial position, business strategy and plans and objectives of management for our future operations. These forward-looking statements are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. Words such as “could”, “continue”, “expect”, “future”, “may”, “plan”, “will”, “will be”, “will continue”, and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Factors that could cause actual results to differ materially from those contemplated by these forward-looking statements include: (i) the impact on our business of the regulatory environment, changes in governmental policies, changes in personnel and resources of the governmental agencies that regulate us, and complexities with compliance related to such environment, including new and evolving regulations and guidance with respect to stablecoin; (ii) our ability to continue to drive brand awareness and realize the benefits of our marketing and advertising campaigns; (iii) our ability to manage our planned products effectively and our expectations regarding the development and expansion of our business; (iv) our ability to predict the demand for new products and the future of the financial services industry; (v) our ability to develop new products, features and functionality that are competitive and meet market needs; (vi) our ability to maintain the security and reliability of our products; and (vii) the outcome of any legal or governmental proceedings instituted against us. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties set forth in the section titled “Risk Factors” in our last annual report on Form 10-K and subsequent quarterly filing on Form 10-Q, as filed with the Securities and Exchange Commission, and those that are included in any of our future filings with the Securities and Exchange Commission. These forward-looking statements are based on information available as of the date hereof and current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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