Whitepaper

Bitget Token (BGB)



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INTRODUCTION

The name "Bitget" combines "Bit," symbolizing Bitcoin and our vision of a more equitable future world driven by crypto evolution, and "Get," representing our willingness to lower barriers and promote mass adoption of cryptocurrency. This reflects our commitment to empowering the future of finance by ensuring secure, efficient and smart digital transactions.

Founded during the 2018 bear market, Bitget understands that financial innovation is a gradual process. Each market cycle tests industry confidence and reshapes the competitive landscape. With a long-term belief in crypto, Bitget has weathered market volatility, establishing itself among the resilient few that thrive after the tide recedes. In its early days, Bitget focused on refining its offerings amidst fierce competition, concentrating on futures products and pioneering USDT-M and USDC-M perpetual futures. By 2020, it became the first mainstream exchange to introduce copy trading, setting itself apart with innovative services. In 2022, Bitget expanded its scope by reintroducing spot trading and launching Launchpool, marking its transition into a comprehensive trading platform. Today, Bitget ranks among the top four global crypto exchanges.

In 2023, Bitget introduced its "Trade Smarter" initiative, introducing intelligent trading solutions to the crypto industry. Its copy trading platform enables beginners to copy strategies from seasoned traders, boosting their win rates. As the industry's largest copy trading platform, Bitget has attracted over 200,000 elite traders and 900,000 copiers. Through Launchpool, users can mine new tokens at zero cost, claim hourly airdrops, and earn passive income. To date, Bitget has launched over 20 Launchpool projects, with an average APR of 90%. Additionally, Bitget's pre-market trading provides early access to trending tokens, with over $50 million in trading volume across 50 assets by 2024. Responding to the rise of AI, Bitget is developing smarter trading tools to stay ahead.

Through partnerships with Juventus, Lionel Messi, and LALIGA, Bitget has gained the trust of users across global markets. By the end of 2024, the platform surpassed 100 million users in over 200 countries and regions, listing over 700 assets with an average daily trading volume exceeding $20 billion.

We believe the future of finance lies on the blockchain. While the internet boasts over 5 billion users, Web3 offers more than 10x growth potential. Having evolved from a derivatives platform into a comprehensive trading platform, Bitget is now entering its next phase: transitioning from a centralized exchange (CEX) to a CeDeFi platform that integrates centralized and decentralized financial services. This journey involves close collaboration with blockchain gateways like Bitget Wallet and Layer-2 networks like Morph to build a BGB-centric ecosystem, unlocking greater on-chain and off-chain opportunities for BGB.

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KEY FIGURES

World's largest crypto copy trading platform

#1

Coins listed

700+

Global users

100 million

Elite traders

200,000+

Daily trading volume

$20 billion

Bitget Protection Fund

$500 million

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MILESTONES

JUL, 2018
Bitget.com went live

MAY, 2019
USDT-M Futures launched

MAY, 2020
Copy trading feature launched

SEP, 2021
Partnered with Juventus

OCT, 2021
Partnered with PGL for CS:GO KCGI competition

FEB, 2022
Bitget Launchpad launched

AUG, 2022
$300 million Protection Fund launched

OCT, 2022
Partnered with Leo Messi

DEC, 2022
Bitget Merkle Tree Proof of Reserves launched

MAR, 2023
Became BitKeep's controlling stakeholder

APR, 2023
$100 million Web3 Fund launched

AUG, 2023
BitKeep rebranded as Bitget Wallet

APR, 2025
Bitget Onchain went live

SEP, 2024
Partnered with Spain's top football league, LALIGA

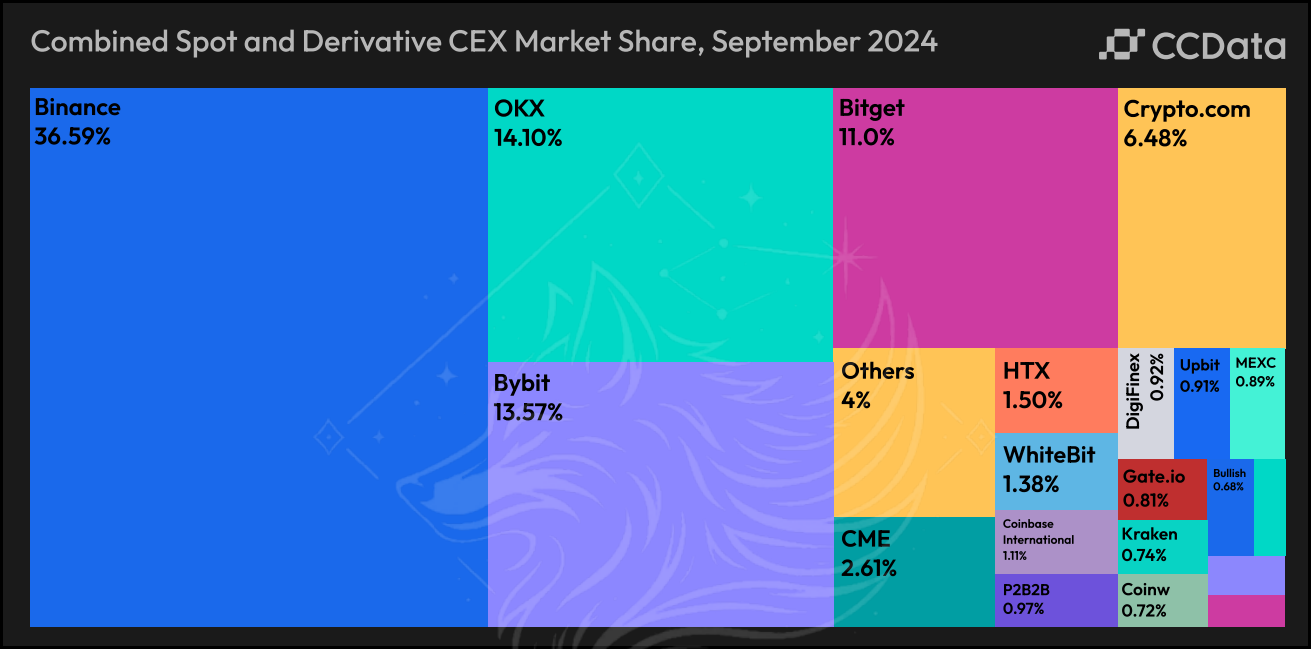
JUN, 2024
Bitget partnered with three Turkish national athletes

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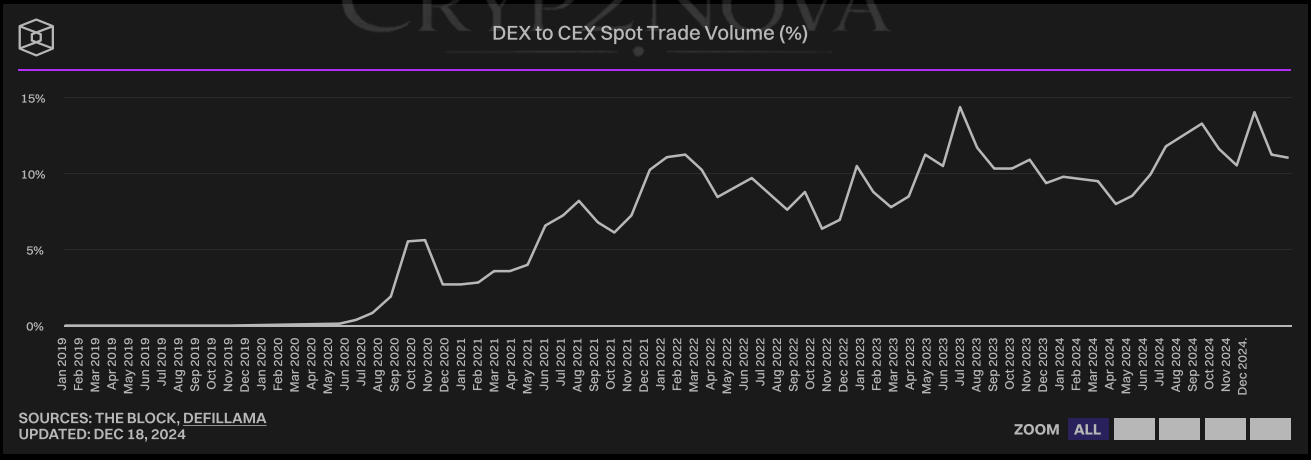
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Bitget competitive advantages

A report by the crypto data platform CCData revealed that in September 2024, the top five centralized exchanges by market share were Binance, OKX, Bybit, Bitget, and Crypto.com. These five exchanges together accounted for approximately 80% of the market, reflecting the dominance of leading players in a "one leader, multiple strong players" landscape.



Meanwhile, CEXs continue to face challenges from decentralized exchanges (DEXs). According to The Block, DEXs held approximately 11% of the spot market share by the end of 2024—an increase from less than 3% at the end of 2020.



In this fiercely competitive environment, Bitget has defied the odds to become the fastest-growing CEX in recent years. Its success is rooted in its strengths across six key dimensions: team, ecosystem, operations, technology, security, and compliance.

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Team

In the fast-moving crypto industry, an exchange's competitiveness hinges on agility and operational efficiency. Bitget achieves this by recruiting top talent, fostering trust, and empowering employees to make decisions. Its management team includes seasoned professionals with over a decade of experience from global leaders like Goldman Sachs, Facebook, and Binance.

Bitget's workforce spans 1900 employees across over 60 countries and regions, with local teams in over 10 key markets.



Gracy Chen, CEO

Gracy brings 10 years of experience in business management, marketing, and investment. She was an early investor in BitKeep (now Bitget Wallet).



Vugar Usi Zade, COO

Vugar's career includes leadership roles in Fortune 500 companies and high-growth startups, reflecting a blend of corporate and entrepreneurial expertise.



Hon Ng, CLO

At Bitget, Hon oversees the company's global compliance management.

An award-winning international lawyer, he has been recognized by The Financial Times as one of the top 20 global legal leaders.



Min Lin, CBO

Min plays a pivotal role in building relationships with local partners and regulators, driving strategic regional expansions.

Before entering the crypto industry, Min served as an executive director at Goldman Sachs for over five years.

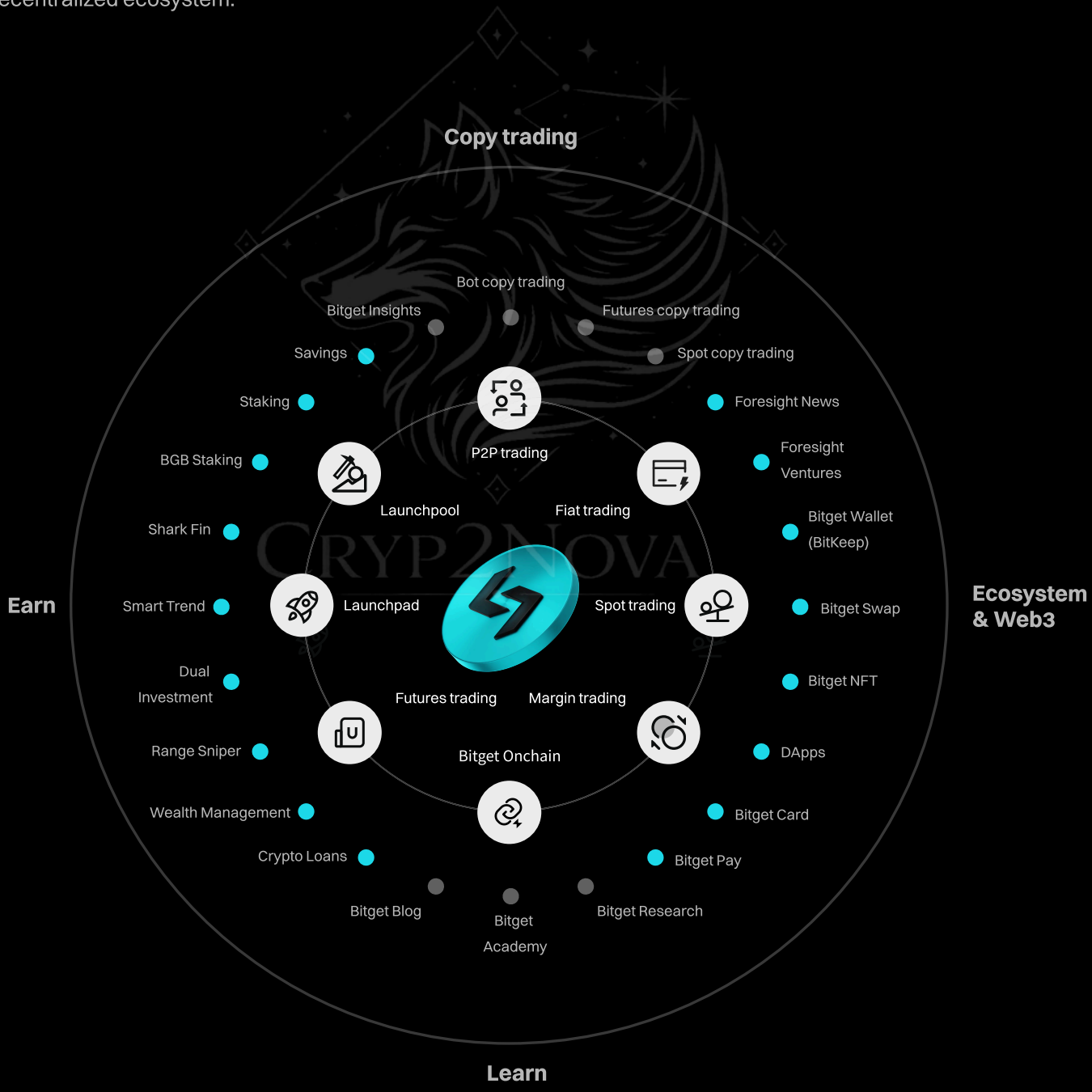
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Ecosystem

As part of its transformation into a comprehensive trading platform, Bitget has developed an all-in-one ecosystem focused on fiat trading, pre-market trading, spot trading, margin trading, and futures trading. It also meets diverse financial needs with Earn products and copy trading services, supported by informational resources like Bitget Research, Bitget Academy, Bitget News, and Bitget Blog.

Beyond the CEX ecosystem, Bitget partners with Foresight Ventures, a leading crypto-focused venture capital firm, to invest in and incubate high-potential projects. Bridging crypto and the real world, Bitget has introduced PayFi solutions such as Bitget Card and Bitget Pay. Meanwhile, Bitget Wallet, Asia's largest crypto wallet, offers on-chain swaps, NFT minting, and DApp interaction, serving as a key gateway to Bitget's decentralized ecosystem.



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Operations

As a bridge between users and assets, Bitget takes a "glocal" (global + local) approach by combining local market expertise with global operational strategies to deliver tailored, high-quality experiences. Users enjoy 24/7 customer service, with VIPs receiving one-on-one account manager assistance.

On the asset side, Bitget's research and listing teams prioritize quality, speed, and variety, listing high-quality assets faster than other major exchanges. Products like Launchpad, Launchpool, and pre-market trading provide users with more opportunities to profit from promising new tokens.

Technology

Bitget's proprietary high-performance matching engine processes over 100,000 queries per second (QPS), ensuring smooth and secure trading even during extreme market conditions. Partnering with top liquidity providers, Bitget enhances market depth, tightens bid-ask spreads, boosts trading activity, and reduces price deviations and abnormal price spikes that affect the user experience.

In the spot market, Bitget ranks among the global top five for liquidity and depth in major assets like BTC and ETH. In the futures market, its open interest and liquidity for major cryptocurrency futures consistently rank among the industry's top three.

Security

Bitget employs cold/hot wallet separation, multi-signature functionality, and withdrawal protection to mitigate security risks. It has established a 24/7 emergency response center, a robust defense system, and advanced intrusion prevention strategies to safeguard networks, information, and data. Bitget also partners with top-tier security providers like Akamai, Certik, and Sumsub to further strengthen its defenses. According to Cer.live, a cybersecurity ranking platform, Bitget is one of only eight CEXs with an AAA security rating.

In 2022, Bitget launched the Bitget Protection Fund to safeguard user assets in extreme scenarios. By March 2025, the fund held 6500 BTC, valued at over $500 million, making it the second-largest user protection fund among CEXs. In December 2022, Bitget also introduced its Proof of Reserves, updated monthly to ensure at least a 1:1 reserve ratio for user funds. By March 2025, Bitget's overall reserve ratio stood at 213%, ranking among the highest in the industry.

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Compliance

Bitget has a dedicated compliance team led by Chief Legal Officer (CLO) Hon Ng, who brings over 20 years of legal experience. Recognized by The Financial Times as one of the top 20 global legal leaders, Hon previously served as General Counsel and Head of Government Affairs and Policy at Binance. The team now includes over 70 professionals, having doubled in size over the past year.

As of November 2024, Bitget has obtained licenses or completed registrations in Australia, Italy, Poland, El Salvador, and Lithuania, and has launched compliant crypto services in the UK. Additionally, Bitget is actively pursuing licensing and compliance efforts in over 15 other markets.

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Bitget Token (BGB)

What is BGB?

Bitget Token (BGB) is the platform token for the centralized exchange Bitget and the decentralized Bitget Wallet ecosystem. As a utility token, it can be used for a multitude of activities including trading, paying transaction fees, participating in platform activities, and accessing perks. It is also designed to empower users to actively participate in, shape, and grow with the ecosystem.

BGB holder perks

Holding Bitget Token (BGB) unlocks access to both Bitget's centralized and decentralized ecosystems. Current perks include:

Token farming



- Stake BGB through Bitget Launchpool to receive popular token airdrops.
- Use BGB in Bitget PoolX to earn passive income.
- Hold BGB to qualify for on-chain token airdrops via Bitget Wallet's Fair Launchpool.

Token launch



- Use BGB in Bitget Launchpad to subscribe to early-stage, high-potential projects.
- Offers exclusive investment opportunities in high-potential Web3 projects by Bitget LaunchX

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Fee discounts



- Pay spot transaction fees with BGB to enjoy a 20% discount.

On-chain use cases



- BGB can be used to pay for Bitget Wallet's general multi-chain gas fees.

Exclusive perks



- Hold BGB to upgrade your Bitget VIP level and unlock additional perks.

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Future benefits of BGB

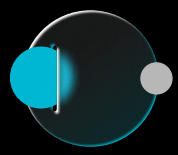
We, and the BGB Community, are committed to enhancing BGB's utility by expanding its applications from off-chain to on-chain scenarios, bridging the crypto industry with real-world use cases.

On-chain use cases

- As a mainstream asset, BGB will be integrated into leading public chains and DeFi ecosystems. Key applications include:

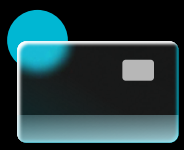
  1. Decentralized trading: Enhancing BGB's on-chain trading capabilities and liquidity.
  2. DeFi applications: Allowing users to stake BGB on-chain to earn profits and use it as collateral in popular lending protocols.
  3. Airdrop eligibility: Holding BGB on-chain serves as a qualifying factor for receiving project airdrops.

- BGB will be integrated into Bitget Wallet for paying gas fees and participating in on-chain staking.



PayFi applications

- BGB will integrate with Bitget Pay and Bitget Card, enabling payments for dining, travel, gas, shopping, and more. Additionally, select merchants offer discounts for purchases made with BGB.
- Holding a specified amount of BGB will unlock premium Bitget Card benefits, such as rebates, reduced fees, and access to luxury lifestyle services.
- Bitget also plans to partner with more PayFi companies to incorporate BGB into their payment services.



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Platform benefits

- Trading benefits: BGB holders will enjoy greater discounts on transaction fees and lending rates. Holding more BGB helps users advance their VIP status, unlocking lower fees, higher API limits, and additional benefits. BGB serves as a high-LTV collateral asset in Crypto Loans, multi-asset mode, and unified accounts.
- New project launch benefits: Staking or holding BGB grants access to token rewards or participation in new project launches, with the BGB pool maintaining a competitive distribution ratio.
- Ongoing promotion: BGB will be prioritized in promotional campaigns, rewards, and innovative products, driving broader adoption and increasing the number of BGB holders among exchange users.



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BGB burn plan

Starting in Q2 2025, Bitget will introduce a burn mechanism that is automated and transparent, initiating a new phase for BGB.

Initial burn

To strengthen the BGB ecosystem, Bitget burnt 800 million tokens held by the core team, representing 40% of the total supply. This burn was completed in January 2025, with on-chain records made publicly available. After this burn, BGB's total supply decreased to 1.2 billion, with all tokens fully in circulation.

Quarterly burns

- Frequency: Quarterly, typically completed at the start of the following quarter
- Rule: The quarterly BGB burn amount will be calculated based on the below key components:
  - the quarterly amount of BGB used as gas fee (which is in turn determined by the top-up amount of BGB in Bitget Wallet's GetGas accounts);
  - the quarterly BGB average price;
  - a fixed burn amount.
  - The burn formula* is as follows:

$$\text{Quarterly BGB Burn Amount} = \left(\frac{\text{Quarterly Amount of BGB Used as Gas Fee} \times \text{Preset Constant}}{\text{Quarterly BGB Average Price} + \text{Constant Price Anchor}} \right) + \text{Fixed Burn Amount}$$

- Method & Transparency: The burn mechanism is utility-based and ensures transparency for the community. The quarterly amount of BGB used as gas fee is publicly verifiable on-chain. Bitget will burn the corresponding amount of BGB by sending it to a burn address and will publish the burn amount and on-chain records after completion. BGB will continue to be burned every quarter until the total supply is reduced to 100 million.

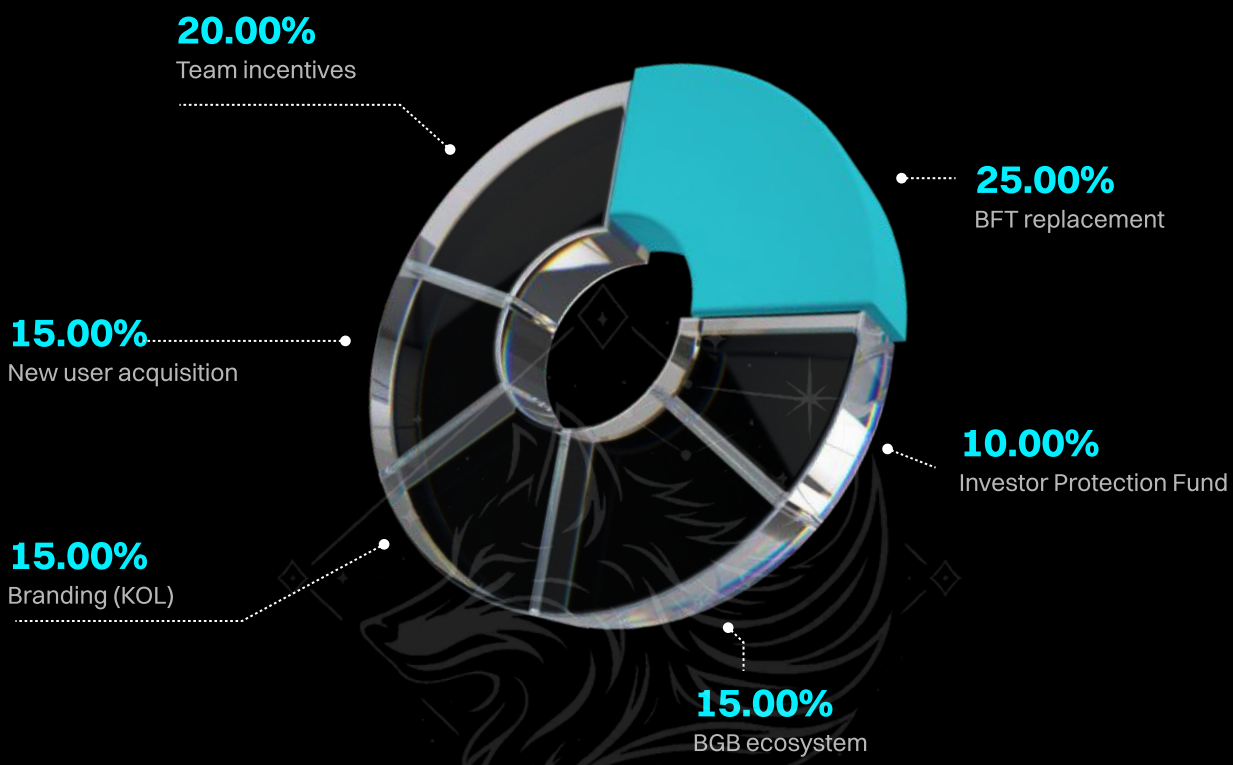
*As BGB's on-chain ecosystem grows, we will regularly review the Preset Constant, Constant Price Anchor, and Fixed Burn Amount with the BGB community. In future, the BGB community will be able to actively participate in BGB's development, for example via community voting to ensure long-term sustainability.

Tokenomics of BGB after the initial burn:

Category	Content
Name	Bitget Token
Symbol	BGB
Chain	ERC-20
Contract address	0x54D2252757e1672EEaD234D27B1270728fF90581
Issue price	0.0585 USDT
Issuance date	26-Jul-21
Initial supply	2,000,000,000
Current circulating supply	1,200,000,000
Current total supply	1,200,000,000

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BGB distribution and release



CONCLUSION

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On July 26, 2021, BGB was launched at an initial price of 0.0585 USDT. In just over three years, its price exceeded 8.5 USDT—a growth of over 100x—securing BGB a place among the top 30 cryptocurrencies by market capitalization. Yet, this is only the start of BGB's remarkable journey.

By expanding its ecosystem to drive demand and optimizing supply through a transparent and automated burn mechanism, BGB is set to become a leading utility token in the crypto industry. It will also play a vital role in powering the sustainable development of Bitget's trading platform and wallet ecosystem. Looking ahead, BGB will continue to be the driving force behind smart crypto solutions, bringing innovation to billions of users and ushering in a new era for the industry.

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DISCLAIMER

This document is intended solely for informational purposes and does not constitute financial advice or recommendations regarding the purchase or exchange of BGB or participation in investment on the platform. The information and analysis provided do not serve as a basis for investment decisions. Prospective users should fully understand the risks associated with BGB. By participating, investors acknowledge, understand, and accept these risks.

Regulations regarding fundraising for blockchain projects and digital tokens in some countries and regions remain unclear, which may lead to losses for participants due to legal or policy changes. Investors making independent decisions must fully accept these risks and be prepared to bear all potential outcomes or consequences. Such risks include, but are not limited to, policy changes, regulatory issues, compliance challenges, economic cycles, cyber hacking, management, developments in the digital asset industry, price volatility, and other unlisted factors.

BGB is a utility token of the Bitget platform and is not a security, stock, bond, or other financial derivative. All BGB holders must comply with applicable local laws and regulations and assume full responsibility for any associated risks.

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