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# AX Coin, a Subsidiary of SOLOWIN HOLDINGS (Nasdaq: AXG), Partners with Bank of Bahrain and Kuwait B.S.C. to Advance Regulated Stablecoin Infrastructure for Institutional Banking

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MANAMA, Bahrain, July 06, 2026 (GLOBE NEWSWIRE) -- SOLOWIN HOLDINGS (Nasdaq: AXG) ("AXG" or the "Company"), a leading financial technology firm bridging traditional and digital assets, today announced that AX Coin Bahrain B.S.C. Closed ("AX Coin"), the Company's regulated stablecoin issuer, has signed a non-binding Memorandum of Understanding (the "MOU") with Bank of Bahrain and Kuwait ("BBK"), a leading retail and corporate bank in the Kingdom of Bahrain, to explore the development of regulated stablecoin infrastructure supporting institutional payments, treasury operations, and cross-border settlement.


The collaboration comes as stablecoins continue to gain momentum within digital finance and the global banking sector, driven by growing institutional demand for faster, more efficient, and lower-cost financial solutions, particularly in cross-border payments, treasury management, and digital savings.

Recent projections suggest that up to US$1 trillion could migrate from emerging market bank deposits into stablecoins by 2028, reflecting the increasing institutional interest in these solutions.

Under the MOU, BBK and AX Coin will assess a range of regulated stablecoin use cases across institutional payments, remittances, and cross-border settlement. The collaboration combines BBK's established banking expertise with AX Coin's licensed digital asset infrastructure, with the aim of exploring secure, compliant, and scalable financial solutions for banks, financial institutions, fintechs, and corporate clients.

Mr. Xavier George, Managing Director of AlloyX Limited and CEO of AX Coin, stated: "This partnership marks a significant milestone in the evolution of regulated digital finance, particularly as the global banking sector moves toward new models that leverage the potential of stablecoins to enhance institutional payments and financial services. Our collaboration with BBK highlights the value of bringing together established banking expertise and regulated digital infrastructure to build solutions that are more efficient, transparent, and scalable. It also reinforces Bahrain's role as an advanced hub for financial innovation and a platform capable of supporting the next generation of institutional payment infrastructure by connecting traditional banking with regulated blockchain technology."

Mr. Adnan Al Ameer, Head of Financial Institutions Group within Wholesale Banking at BBK, commented: "At Bank of Bahrain and Kuwait, we continue to explore emerging financial technologies within clear regulatory frameworks, with a focus on solutions that respond to the evolving needs of financial institutions and corporate clients. This collaboration with AX Coin will allow us to assess how regulated stablecoins can support new institutional banking models by improving transaction speed, liquidity efficiency, and cross-border financial operations, while maintaining the trust, security, and compliance that remain central to the services we provide."

**About SOLOWIN HOLDINGS**

SOLOWIN HOLDINGS (Nasdaq: AXG) is a leading global regulated fintech company. Established in 2016, AXG combines blockchain and artificial intelligence technologies to operate a fully compliant dual-token digital economy super platform.

Guided by the mission "Mobilizing Tokens 24/7," the Company operates two core business pillars: Digital Asset Tokens and AI Tokens. Its offerings span stablecoin issuance and payments, asset tokenization, securities trading and asset management, as well as AI-powered services including cloud infrastructure, Know-Your-Agent verification, and token router.

Through its integrated ecosystem, including AX COIN, AX ONE, FERION, SOLOMON, AGENTX, and KOVAR, AXG empowers global institutions and investors to capitalize on the rapid growth of the dual-token economy.

For more information, visit www.alloyx.com and follow us on LinkedIn at AXG (Solowin Holdings).

**About Bank of Bahrain and Kuwait**

Bank of Bahrain and Kuwait (BBK) is one of the leading financial institutions in the Kingdom of Bahrain, established in 1971. BBK provides a comprehensive range of banking and financial services to individuals, businesses, and institutions, with a strong network across Bahrain, Kuwait, and the wider region. Committed to innovation and customer service excellence, BBK continues to play a pivotal role in the development of Bahrain's financial sector.

For more information, visit www.bbkonline.com.

**Forward-Looking Statements**

Certain statements in this announcement are forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. The Company has attempted to identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "potential," "continue" or other similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations that arise after the date hereof, except as may be required by law. These statements are subject to uncertainties and risks including, but not limited to, the uncertainties related to market conditions and other factors discussed in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC") including the "Risk Factors" section of the Company's most recent Annual Report on Form 20-F as well as in its other reports filed or furnished from time to time with the SEC. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's filings with the SEC, which are available for review at www.sec.gov.

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