

July 1, 2024

Circle is First Global Stablecoin Issuer to Comply with MiCA, EU's Landmark Crypto Law

COMPANY

Circle's French entity is launching USDC and EURC issuance in the EU in compliance with one of the world's most comprehensive regulatory regimes for digital assets

PARIS – July 1, 2024 – Circle, a global financial technology firm and the issuer of [USDC](#) and [EURC](#), has today announced that it has become the first global stablecoin issuer to achieve compliance with the European Union's landmark Markets in Crypto-Assets (MiCA) regulatory framework.

This achievement was enabled by the company's attainment of an Electronic Money Institution (EMI) license (*'agrément en qualité d'établissement de monnaie électronique'*) from the Autorité de Contrôle Prudentiel et de Résolution (ACPR), the French banking regulatory authority. With this license, both USDC and EURC are now being issued in the EU in compliance with MiCA's regulatory obligations for stablecoins or e-money tokens, which took effect yesterday, according to the law today and subject to potential clarifications on the interpretation of the law by the European Commission.

As part of attaining compliance with this comprehensive regulatory regime, Circle Mint is officially available for business customers in Europe. Equipped with local banking capabilities, Circle Mint France provides near-instant and cost-effective access to mint and redeem USDC and EURC throughout the European market.

"Since our founding, Circle has sought to build durable, compliant, and well-regulated infrastructure for stablecoins, and our adherence to MiCA, which represents one of the most comprehensive crypto regulatory regimes in the world, is a huge milestone in bringing digital currency into mainstream scale and acceptance," said Jeremy Allaire, Co-Founder and Chief Executive Officer at Circle. "By working closely with French and EU regulators, we are now able to offer both USDC and EURC as fully-compliant dollar and euro stablecoins to the European market, unlocking the enormous potential of digital assets to transform finance and commerce."

"Achieving MiCA compliance through our French EMI license is a significant step forward, not just for Circle, but for the entire digital financial ecosystem in Europe and beyond," said Dante Disparte, Chief Strategy Officer and Head of Global Policy at Circle. "As digital assets become increasingly integrated into the mainstream financial landscape, it is essential that we establish robust, transparent frameworks to promote trust and adoption. Today's announcement further reinforces our commitment to building a more inclusive, compliant future for internet finance."

"Circle's success in obtaining this license is the result of close collaboration over many months between the regulatory teams in charge of ACPR authorizations and the Circle France team," said Coralie Billmann, Managing Director of Circle France.

Of the top 10 stablecoins by market capitalization, only USDC is currently MiCA-compliant. This milestone underscores Circle's commitment to regulatory compliance for dollar and euro stablecoins. The company's proactive approach to meeting high standards of security, transparency and oversight will help drive the mainstream adoption of regulated digital currencies.

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press-us@circle.com

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