HACKEN

BYBIT

Proof of Reserves Verification Report

BYBIT



Fri Sep 04 2026

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References:

- Customer's Website
- https://www.bybit.com/app/user/proof-of-reserve
- https://github.com/bybit-exchange/merkle-proof
- Proof of Reserves Methodology
- Proof of Reserves Presentation

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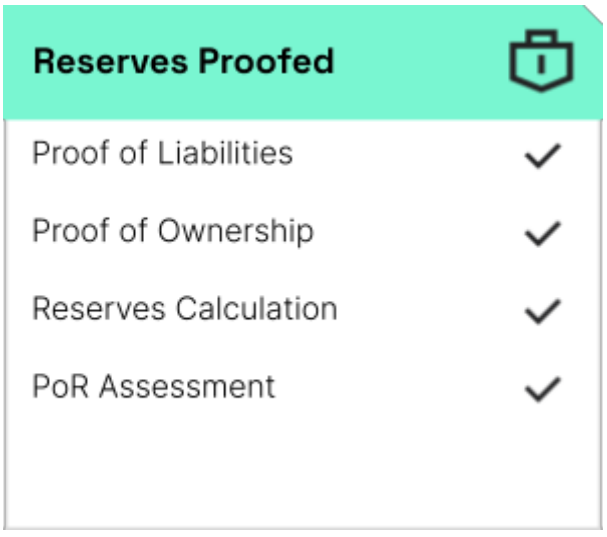
Report details:

- **Report date: Fri September 04, 2026**
- **Technical Verification date: Wed August 26, 2026**
- **Approved: Joaquin Girardi**

Executive Summary

The primary objective of this technical verification is to provide a comprehensive confirmation that Bybit (hereinafter - “Bybit” or the “Verified Entity”), a leading digital asset exchange, diligently safeguards user liabilities for in-scope digital assets. Through rigorous Proof of Reserve procedures, including Proof of Liabilities, Proof of Ownership, Reserves calculation, and Proof of Reserves Technical Verification, Technical Verification has demonstrated its commitment to transparency and user trust.

During the meticulous Proof of Reserves process, Bybit has successfully proved that its holdings provide full coverage for user liabilities, maintaining a remarkable 1:1 ratio for all in-scope assets. This assurance is substantiated by the compelling findings outlined.



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Building Trust Through Proof of Reserves

About Hacken's Proof of Reserves

By implementing the Hacken's Proof of Reserves service, organizations can provide verifiable evidence of their reserve holdings, reassuring customers and stakeholders that their assets are securely held and fully backed. This transparency is essential in establishing trust and differentiating organizations within the crypto industry.
At Hacken, we are focused on verifying an organization's liabilities, such as customer deposits or outstanding loans, to ensure that the liabilities are accurately represented and can be met by the organization's assets.

The purpose of conducting Proof of Reserves technical verification is to provide transparency and assurance to stakeholders that the organization is operating in a trustworthy and responsible manner. The main objectives of a Proof of Reserves technical verification include confirming the existence and authenticity of cryptocurrency holdings, verifying the amount of cryptocurrency held matches the amount claimed by the organization.

Proof of Liabilities

Proof of Liabilities involves calculating all liabilities, which are the balances of in-scope assets held by the Verified Entity users, to form a Client Liability Report. As technical verification providers, we collect the minimum necessary data from client’s users to ensure their privacy is safeguarded. This may include a pair of public addresses/balances or UUID/public address/balance, depending on the specific requirements.

Proof of Ownership and Reserve Calculation

Hacken, a trusted third-party Proof of Reserves Assessor, ensures the accuracy of the Total Reserves Balance by verifying ownership of Bybit's wallets. This crucial verification process precedes the comparison of the Total Reserves Balance with the Client Liability Report.

To achieve this, Hacken employs secure and verifiable methods like Custom Digital Signatures and "Send-to-Self" Transactions, among other methods, to confirm the ownership of addresses associated with the client's wallets.

- **Custom Digital Signatures** involve exchanging a Hacken-provided custom message, verifying corresponding digital signatures to establish ownership.

- **"Send-to-Self" Transactions**: Hacken provides the Verified Entity with cryptocurrency to send to their own wallet. By inspecting transaction details and matching specific parameters, ownership of the address is confirmed. This meticulous approach ensures the accuracy of the Total Reserves Balance, enabling a comprehensive comparison with the Client Liability Report.

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Methodology for Proof-of-Reserves Technical Verification of Cryptocurrencies

1. Preliminary Meetings and Information Flow Understanding

The technical verification started with a series of meetings aimed at understanding the information flow and the client's asset management methods. These discussions were critical in gaining a comprehensive view of the client's operational structure and the handling of cryptocurrency assets.

2. Supervision and Analysis of Client’s Procedures

The client's existing scripts used for compiling their balance sheets were closely supervised. Essential credentials were obtained to facilitate an in-depth analysis. This step was crucial to understand the client's methods for asset compilation and balance reporting.

3. Development of Independent Algorithms for Balance Evaluation

To ensure an independent and unbiased assessment, new scripts were developed by Hacken.

These scripts focused on evaluating the client's available balance and staking, encompassing a range of assets such as cold wallets and hot wallets.

The objective was to cross-verify the client's reported data with an independently sourced dataset.

4. Selection of Clientele for Testing

The client was requested to provide a list of customers to be included in the technical verification test. For confidentiality purposes, each user associated with our client was assigned a unique user hash. This measure ensured that Hacken could not link any specific balances to identifiable individuals.

5. Procedure for User Data Collection

The client snapshots a list of their users in a specified format. The integrity of the source code was thoroughly verified. Under supervision, the client executed this algorithm to provide the necessary data.

6. Simultaneous Data Retrieval and Comparison

While the client executed the script, Hacken’s technical verification providers concurrently ran the independently developed program to ascertain the company's cryptocurrency balances. This step involved a meticulous one-to-one comparison of the assets.

7. Conclusion and Reporting

Upon completing the comparison, conclusions were drawn regarding the accuracy and integrity of the client's reported cryptocurrency reserves. The results of this comprehensive technical verification provided a clear picture of the client's reserve status, contributing significantly to transparency and trust in their financial reporting.

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Proof of Reserves Scope & Findings

Proof of Reserves Technical Verification Scope

Verified Entity	Bybit
Verified Entity Website	https://www.bybit.com
In-scope assets	A, AAVE, AGI, AGLA, APEX, APT, ARB, ASTER, ATOM, AVAX, BEAM, BLUR, BTC, COMP, CRV, DOGE, DOT, DYDX, ENA, ETH, FET, GALA, GRAM, HYPE, IMX, LDO, LINK, LTC, MANA, MNT, ONDO, OP, PEPE, POL, RENDER, S, SAND, SHIB, SHRAP, SOL, STABLE, SUSHI, UNI, USDC, USDE, USDT, USD1, WLD, XAUT, XRP
In-scope Networks	Aptos, Arbitrum Nova, Arbitrum One, Avalanche-C, Avalanche-X, BASE, Bera, Bitcoin, BSC, Celo, Codex, Corn, Cosmos, Dogecoin, DYDX, Ethereum, Hedera, HyperEVM, Kaia, Kava EVM, Linea, Litecoin, Manta, Mantle, Monad, Optimism, Plasma, Polkadot AH, Polygon, Scroll, Sei EVM, Solana, Sonic, Stable, Sui, Ton, Tron, Vaulta, XDC, XRP Ledger, ZKSync Era, ZKSync Lite
Technical Verification type	Proof of Reserves
Number of Liability holders	>65,000,000

Proof of Reserves Technical Verification Findings

Proof of Liabilities	Hacken's team obtained the total assets of Bybit liabilities report which was calculated using all clients' balances greater than 0.00000000 of in-scope assets with nominal balances. Additionally, Hacken conducted an extensive technical verification of the code used to generate the Merkle tree and verify its integrity. The team then proceeded to compare the output of the Merkle tree against the liabilities report. The Merkle proof generation and validation process was thoroughly examined using the official Merkle proof validation tool. This rigorous verification process, involving a comprehensive code technical verification, reconciliation of user balances, root hash calculations, and Merkle tree validations, has yielded compelling evidence supporting the integrity of the reported balances. While absolute certainty can rarely be attained, Hacken's findings strongly indicate the liabilities report accurately represents the underlying client balances.
Proof of Ownership and Reserves Calculation	Hacken's team obtained from Bybit management a complete list of all public keys/addresses holding in-scope assets. For each address, Bybit initiated a small outgoing transaction sending a minimum amount defined by Hacken from each address. Hacken monitored the respective blockchain and verified that the expected outgoing transactions with the defined amounts were received from each of the provided addresses. The fact that Bybit could initiate outgoing transactions from those addresses conclusively proved their control and ownership over those addresses at the time of this technical verification.
Merkle Tree Root Hash	24e501499f0873f30ebdfe9be1f0b0ffe0ffc47e42e9f4a1fa68f46e2372edd7
Merkle proofs validator	https://github.com/bybit-exchange/merkle-proof
Merkle-proof commit hash	3f0e2da66bb0dbee8772dd6d8958764316bf17e5

Verified wallets

Network	Address
Aptos	0x118db0fecb576630cb1c977efb0de29d3692cafbe8dc88f5289f712e35d9a1e8
Aptos	0x4cead285873b1bbbbd7fecc3c103e539f5b2ab7563b4c3d9e98f9f013a014e5a
Aptos	0x84b1675891d370d5de8f169031f9c3116d7add256ecf50a4bc71e3135ddba6e0
Aptos	0x9db9476ece7dfe1bd37318911e8a4cfed159d247a2140930364a9d21205b3446
Aptos	0xbee9af008e325a3cc86c533d32c4b7c50199ca0b441106d582da9de5f63f0b1b
Arbitrum	0x18673311fec54ac2244a602e6d91845553d24e62
Arbitrum	0x1c3944173abee256456b1498299fc501ad5bbd6f
Arbitrum	0x7da0b9211020d3775b18116fe751c555b9a7058c
Arbitrum	0x83d8b993ff9795aee4abe8597c1925b50b30d5be
Arbitrum	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
Arbitrum	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Arbitrum	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
Arbitrum	0x9d271a4e9523d74572b618ec10419a0a330e1bf0
Arbitrum	0xa0acdf9fa38b293f0bbdd01ca6bf3e7ed8291dd4
Arbitrum	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Arbitrum	0xd4d2e6ebca6c94dd28a0935ae468012fdda5d35a
Arbitrum	0xd860962a96Cd471BbE60A83c33e65011D40eB65f

Arbitrum	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
Arbitrum	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Arbitrum	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Arbitrum Nova	0xd4d2e6ebca6c94dd28a0935ae468012fdda5d35a
Arbitrum Nova	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Arbitrum Nova	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Avalanche-C	0x0a7e3e04fb45af4233a27bcf23f2c94f5babcf39
Avalanche-C	0x18673311fec54ac2244a602e6d91845553d24e62
Avalanche-C	0x1c3944173abee256456b1498299fc501ad5bbd6f
Avalanche-C	0x3062e4ed0282f86d1b8481d06c30d7f2382776a7
Avalanche-C	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
Avalanche-C	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Avalanche-C	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
Avalanche-C	0xd4d2e6ebca6c94dd28a0935ae468012fdda5d35a
Avalanche-C	0xd860962a96Cd471BbE60A83c33e65011D40eB65f
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Avalanche-C	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Avalanche-C	X-avax14m59cg052n05l73t8r2cm35lx87cqm3hf4f25l
Avalanche-C	X-avax1e6cxrjlmpa0mpk6vpv3dqu9y35jsh7hameh0cg
Avalanche-C	X-avax1z4458e8c3ch636u4hhhzghf6mz3luqwqe30zft

Avalanche-C	0xeB9AF6505BDfD2b64848A21Ed02F8CCab9144f5D
Avalanche-C	0x3dedeC283546862d78e7f0707215954e166907bd
Avalanche-X	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Avalanche-X	X-avax1e6cxrjlmpa0mpk6vpv3dqu9y35jsh7hameh0cg
Avalanche-X	X-avax1wqhg8lgdcl08v2e3yzyvmpqdp0nafhe6h5k980
Base	0x18673311fec54ac2244a602e6d91845553d24e62
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Base	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Base	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
Base	0xbaed383ede0e5d9d72430661f3285daa77e9439f
Base	0xd860962a96Cd471BbE60A83c33e65011D40eB65f
Base	0xe1b2fd7fc19f80e6651a7ebc131642b19ac25aeb
Base	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
Bera	0x1c3944173abee256456b1498299fc501ad5bbd6f
Bera	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Bera	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Bitcoin	12rFmDggwCNrRL6vuPEjzCDSskTRPjDajP
Bitcoin	12XZMdaAGmcHf4ocFSqpd8jFd1WH7RHUPs
Bitcoin	139RYdfv7vNtbnK88juMR3s4pgwvB4db9Y
Bitcoin	14ug9BVtGnxY8ezvd5cr1PXHeXBYXkpsdw
Bitcoin	16jVbMCcqq1deKrMB3esL2HPso7kvqUsec
Bitcoin	1DLeNApsHNNzUMNZJVoXeyEY5sdp8vzx3w
Bitcoin	1GrwDkr33gT6LuumniYjKEGjTLhsL5kmqC

Bitcoin	1HDnsptgeJ6fYFHCgd1TFzLSRpuVcV51GL
Bitcoin	1KHch51TT2eazxYkUXtr38GXtPTjf8Mue
Bitcoin	1Ko6Sbu8VgZaQNZMfRgNjR8zVzVN9wL7aX
Bitcoin	1LrsskS2hmLvevKiqASDymS8xRmJ7Gp83u
Bitcoin	1Nb9NUVWpjruzafXh2uKK5v5xxEEL1hPrH
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Bitcoin	bc1qa2eu6p5rl9255e3xz7fcgm6snn4wl5kdfh7zpt05qp5fad9dmsys0qjg0e
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Bitcoin	bc1qqc0h2sxt9lvrsqt90rtpjqnjj7qcwv457g28h2
Bitcoin	bc1qr7dl0rtnfvzkfqrvctpk068c8zluknkzapwhe9
Bitcoin	bc1qs5vdqkusz4v7qac8ynx0vt9jrekwuupx2fl5udp9jql3sr03z3gsr2mf0f
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BSC	0x1c3944173abee256456b1498299fc501ad5bbd6f
BSC	0x318d2aae4c99c2e74f7b5949fa1c34df837789b8

BSC	0x388E52979AC487c6BdaFCC84B251976Cd162790b
BSC	0x869bCEE3a0baD2211A65c63eC47DBD3D85A84D68
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Celo	0x1c3944173abee256456b1498299fc501ad5bbd6f
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Corn	0xb4E38F1A3Bf250144364CF29076Ecd2D1f8C2329

Cosmos	cosmos17kvae2jckzpkct78yealre3ms2gu28cdmtwsv7
Cosmos	cosmos1f2jf7rjl7zuhymufvfe8776z20wmln2prjrqpf
Cosmos	cosmos1pyarvcy2ehrw86rcvfun34gyu2dlunnthvkc83
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Cosmos	cosmos1rwc504n9l4ll5hpszdc59sk4uqj2j4hpjcn4dj
Cosmos	cosmos1xf2crjfqjne20rmhvu8h5pypjuxem8qukg85ye
Dogecoin	D94tDRhr4X9Tjgr8MG1Nrd5ARpesPAM7ZB
Dogecoin	DDz1H7AcqPgmKzFEP3pBHW5b1GWuWEoAAP
Dogecoin	DHspCMu5QPXjMVWDrVpTDU1FroAWCMeuVh
Dogecoin	DJXufZcZJ2b3iPa7s2T7PFSP42H4gVsjuy
Dogecoin	DPiRmgK3HmeuxpMsUbNTvipyeKQwjjoKb9
Dogecoin	DRzjnENJnSuJgzLCTW3vjcfZjCW6ydYPv2
Dogecoin	DSivtWEKhTuhcJ1xd1iJSH63wLVxqh7Zo2
DYDX	dydx10sdnqxvrwe3mhducn6plyewul84edgd47rfnfe
Ethereum	0x01E2Fb8F565D5e3cB9e0E8F0b607A96169B94393
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Ethereum	0x3cEf1f90BE0F15f1573Bda7A3E045CCA9CfF1D15
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Ethereum	0x63beE4A7e4aa5d76Dc6AB9b9d1852AABB9a40936
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Ton	EQBKHCC8mm-SlPdfHlen840otzpI0i5tyzYw3b54s8ytANhS
Ton	EQC90NgG5ixY7Ol3SDRQhAEZRvBUUl6dYsWfnfFXw9f3_lj0
Ton	EQDpe7_gPnm0cdho13D9TzSVoqQYFs0lD9VvxwZjuinYM6VU
Ton	UQAYkfdNxD2_LG721frWLG0vvH-lVjj3ZR4BlArQJKiZLVyh
Ton	UQDxXSlWbDH_Wa6BrV_lnoWB0xLxiLtTHGgl3pBPBssarV-i
Ton	EQBM4CZrN7qeciWu-oPR4QlUvaw61W3cNcowSJiLyKq3Jh2r
Ton	EQDegRUfD1j1nQZn5exF0iSaC9UmLtWNUJNLBgP3k5Hjg_nX
Ton	EQBCzYD51iAi3l3_zWiT-XPz5mVRV4pD-h0_p7FVj0X1nIg8

Ton	EQBRQhwklmlRt-zVsNWsEWToxKMWfAHhBTdqNOAQvylxpPGW
Ton	EQB_l_Nt2j997cnhL4wJxPief7wXUnqz9n3kw7FVKXpW5L0A
Ton	EQDy3BhgaGzWWJh-K-2CFlMtjABEYNreqQfMfUrXl2xJa81w
Ton	EQCZ-7akCw_dvl_Q5xyriWqCXdWublPbuN7aDQlzX45paxCU
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Ton	EQAamDt640mf7Hj6VtbtaLQjSXz9Bs421Wml1z1RnK0QMNcC
Ton	EQAakaxdtFlKUvA-ZJbjs2f1RW0ydBzGcbj0EoxwFgj4R-j2
Ton	EQCHViRR3TcPCzRdn3S7a0gCbsCSplc8wCwuQLtsTk23U0Yv
Ton	EQB-ah_GFwD_xNl1jEDa9fMTYLCYNoh0nhiuhJl3VJ_ure4G
Ton	EQA4Po_6cQFtlGl5CENqKENLYtREeZpmpwwSV13dn73tozP3
Ton	UQB2YdWfvWulj7Q6PNGPNwe4JBUptDPeur15ojVR9cjBJV4L
Ton	UQB9EW5v9wwqTpX-r6nRGVK5uvcmvd94DbipBCtRlrzp5e32
Ton	EQAbXZ6NsQbsdu8T74KRSiHuNCA6KhXzBca2u8_50xfZR3u9
Ton	UQBjiJBvPDW8EmMQ67mcSw0fvMdwuTQlYs0puF6xa3YTf59E
Tron	TAhUwQHXSpNMEuspLzrP8LakwKNQKNYTgh
Tron	TAv8HvZLAyPC2PyLY61i1nvPKpJ2bDURxo
Tron	TB1cPNTPE2yKRbyd5C3hd9KMXgb8HqW1CM
Tron	TB1WQmj63bHV9Qmuhp39WABzutphMAetSc
Tron	TBTPEbJwwTfNMNN6j9UpDkoPeBhdDJhg4R
Tron	TDJ7XZph16aa3B9ey46R9CcbQuo1a3ZVAX

Tron	TF1yVgYNJYx8AEtKLhjd2YbLJ33uyWu9Eo
Tron	TFAxireFhrca32XpKaTwABbrNyxSrM6twe
Tron	TFbrM6tiw4A3AhFQAyY7u6jYs7m2HFKavU
Tron	TG9n9mHxbYfwVjizac1WaEoQ8ELfExPBCp
Tron	THA31r2W758trZQfqdb6AwKcgxorFZ31gs
Tron	THB2HdtUZwaqxWB2vFy6Ryf599EqxxKdmv
Tron	TJ6Ajasg7SQMYJuFxVAwwcsCSDSdNVPjDE
Tron	TJv1ARa4yPATHdETtahhz4h9R3Txspcufg
Tron	TKFvdC4UC1vtCoHZgn8eviK34kormXaqJ7
Tron	TKhXDEshLkYEYfaPzvKfEj8zCztSqDNUw2
Tron	TLC5ZSmSMVVhXvZs5xeSSdxsj5tdz3KdpF
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Tron	TMFuCWAvcEDwtW3evtXFAg8eQzoCWtzwnQ
Tron	TP39VvzdkdkxvGhmEMtot4hN5R7czR6GVV
Tron	TPiL8in2nHcgNwiWcyfC6XwCQv4BmWnfLp
Tron	TPk6eu8rKWmdd1qAhyYFsmkUpbZjJbiNMW
Tron	TPsMJ3BE9ixSQ7guFbVLZ4eou6SATBSqHH
Tron	TQVxjVy2sYt4at45ezD7VG4H6nQZtsua5C
Tron	TRdfD4J3ddSMV5nu5hFDvwzQA4MLS3XdiV
Tron	TS9PDCB6vzLYDCPr5Nas2yzekdr7ot6dxn
Tron	TSLXGsU6kgByy3oCdhMqpWHXq3FFFHUVAn
Tron	TSTDgxSnutWG9NHjGa4H9v7sMkNdtKacPJ
Tron	TSvwBJi2TbngwJfPmjSyfUYPFfGdJ7pJnR

Tron	TT82s2U3xERKsmvgftM1ekzRqVP6NPo13y
Tron	TTH75Z9rfRgzCLNDDYBaR2WjUvuSDRtSMg
Tron	TU4vEruvZwLLkSfV9bNw12EJTPvNr7Pvaa
Tron	TVYkGPtjVK7hvVcfsuZ8QXRsAdR2axpSP5
Tron	TYgFxMvvu2VHFJnxQf8fh1qVAeMfXZJZ3K
Tron	TZBxnLfD3TRr9tHJNN2geTYwC4CYzfvkS9
Vaulta	bvapocashout
Vaulta	coldcrazycat
Vaulta	eosdididada3
Vaulta	eurbybitdida
Vaulta	kazbybitdida
Vaulta	kcwo3rimcnqf
XDC	xdcd0ad6bc1c9e6fd9fc1be1d674109e1afcc78b058
ZKSync Era	0x1c3944173abee256456b1498299fc501ad5bbd6f
ZKSync Era	0xacf9a5610cb9e6ec9c84ca7429815e95b6607e9f
ZKSync Era	0xbedf525201f58984182d2ad607a343ac8a2e54a2
ZKSync Era	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
ZKSync Era	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
ZKSync Era	0xf89d7b9c864f589bbF53a82105107622B35EaA40
ZKSync Lite	0x1c3944173abee256456b1498299fc501ad5bbd6f
ZKSync Lite	0xA7A93fd0a276fc1C0197a5B5623eD117786eeD06
ZKSync Lite	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
ZKSync Lite	0xf89d7b9c864f589bbF53a82105107622B35EaA40

Collateral ratios

Asset	Collateral Ratio
A	>100%
AAVE	>100%
AGI	>100%
AGLA	>100%
APEX	>100%
APT	>100%
ARB	>100%
ASTER	>100%
ATOM	>100%
AVAX	>100%
BEAM	>100%
BLUR	>100%
BTC	>100%
COMP	>100%
CRV	>100%
DOGE	>100%
DOT	>100%
DYDX	>100%
ENA	>100%
ETH	>100%
FET	>100%
GALA	>100%
GRAM	>100%
HYPE	>100%
IMX	>100%

Asset	Collateral Ratio
LDO	>100%
LINK	>100%
LTC	>100%
MANA	>100%
MNT	>100%
ONDO	>100%
OP	>100%
PEPE	>100%
POL	>100%
RENDER	>100%
S	>100%
SAND	>100%
SHIB	>100%
SHRAP	>100%
SOL	>100%
STABLE	>100%
SUSHI	>100%
UNI	>100%
USD1	>100%
USDC	>100%
USDE	>100%
USDT	>100%
WLD	>100%
XAUT	>100%
XRP	>100%

Team Composition

#	Team Member and Role	Components to review
1	Lead PoR provider (Joaquin Girardi) j.girardi@hacken.io	Technical Review Supervision, Interview conducting, Results and Recommendations
2	PoR provider (Vasco Cabral da Camara) v.camara@hacken.io	Development and maintenance of Hacken's Proof of Reserves and verification tools

Conclusion

Bybit is dedicated to upholding the highest standards of financial security and ensuring the safety of its users' assets. By conducting regular Proof of Reserves technical verifications, Bybit reaffirms its commitment to providing a trustworthy and reliable trading platform. Bybit's efforts towards transparency extend beyond merely creating a system for Proof of Reserves; the company has also committed to engaging an independent provider, Hacken, for verification of these reserves.

The latest verification, conducted by Hacken on **Wednesday, August 26, 2026**, included a comprehensive review of loan liability accountability and completeness, confirming an in-scope **reserve ratio exceeding 100%** even after considering these obligations. Bybit's diversified asset holdings and robust financial position allowed the platform to maintain full coverage, demonstrating the exchange's resilience and dedication to user fund security.

This report serves as a testament to the responsible financial management practices employed by Bybit, as well as the company's dedication to transparency and accountability.

Disclaimers

Hacken Disclaimer

The information given for the assessment has been analyzed based on best industry practices at the time of the writing of this report, with issues or inconsistencies, the details of which are disclosed in this report.

The report contains no statements or warranties on identifying any technical security-related finding.

The report covers the information submitted and reviewed, so it may not be relevant after any modifications.

While this report provides a point-in-time attestation of on-chain assets based on the provided and verified blockchain addresses and data, it should not be considered a comprehensive financial audit of all assets, liabilities, or the organization's overall financial position.

While this report includes a thorough analysis of the provided blockchain addresses and data, point-in-time verification alone should not serve as the sole basis for assessment — conducting multiple independent proof of reserves attestations on a recurring basis is recommended to maintain transparency of on-chain assets over time.

English is the report's original language. The Consultant is not responsible for the accuracy of the translated versions.