

Company & Solutions Profile

Proving facts without revealing data

Digital asset issuance and proof platform

Token securities ledger	Proof of reserves	Stablecoin issuance	Policy fund disbursement	Fractional investment

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Part 1 Company
01
About us

Company overview

A digital asset issuance and proof platform that uses zero-knowledge proofs to show that supply, reserves and spending add up without exporting ledgers or customer data

16
Registered patents
Korea · US · Japan, Nov 2026

18
Peer-reviewed papers
in the last five years

3
CES Innovation Awards
incl. 2 Best of Innovation

7
Public, financial and IT
institutions served

Company facts

Name	ZKRYPTO Inc.
CEO	Hyunok Oh (Professor, Hanyang University)
Founded	Nov 2020 by professors of Hanyang and Kookmin Universities
Certifications	Corporate R&D center · Venture company · Inno-Biz
Headcount	22 · 13 researchers in the R&D center (Nov 2026)
Core technology	Zero-knowledge proofs (ZKP) · MPC key management
Funding	Pre-Series A · S Ventures (Apr 2026)
Offices	HQ in Busan · Office in Seoul

Business areas

Industry	Product	Status
Securities firms · Issuer account management institutions	Token securities ledger	Custom build
Virtual asset and prepaid service providers	Proof of reserves	Available
Banks · Prospective issuers	Stablecoin issuance operations	Pilot ready
Local governments · Public agencies	Policy fund disbursement	Pilot ready
Fractional investment issuers	Fractional investment issuance	Coming soon

Product comparison: section 11 · Industry details: sections 12–16 · zkVoting e-voting: section 17

Part 1 Company
02
History

Company history

Gyeonggi Province
Stablecoin adoption study, including a PoC
Awarded Jun 2026

Samsung SDS
Stablecoin platform back-end build
Sep–Dec 2025

Bank of Korea
Zero-knowledge proofs for the CBDC pilot
Dec 2021 – Jun 2022

Year	Milestones
2026	Samsung SDS financial IT partner (Sep) · Gyeonggi Province study awarded (Jun) · Pre-Series A from S Ventures (Apr) · Lead operator of the NEC online voting system (Jan)
2025	Koscom Smart Finance Award, top prize (Dec) · Samsung SDS back-end build (Sep–Dec) · Bithumb stablecoin contest, top prize (Sep) · HQ moved to Busan (Aug) · Top 100 National R&D Achievements (Jan)
2024	NEC K-Voting used in party primaries for the general election · KISA fast-track confirmation (Nov) · Digital Future Innovation Award (Oct) · Incheon branch (Oct) · Inno-Biz certified (Jul)
2023	CES 2024 Best of Innovation (Nov) · Minister's commendation for blockchain (Nov) · NEC blockchain online voting system built (Jun–Dec) · Excellent Information Security Technology designation (Jun)
2022	ACM CCS 2022 paper · ZKProof standards talk (Nov) · CES 2023 Best of Innovation and Honoree (Oct) · National Court Administration blockchain registry study (May–Nov) · zkVoting launched (Jun)
2021	Bank of Korea CBDC pilot (Dec) · Venture company registration (Jun) · Corporate R&D center (Apr)
2020	Incorporated (Nov) · Founded by professors of Hanyang and Kookmin Universities

Part 1 Company

03

Track record

Key projects

Projects and research with public and financial institutions · Most recent first

Client · Partner	Project	Period	ZKRYPTO role
TIPA	Scale-up TIPS R&D · zkPoRL continuous reconciliation and proof of reserves	2026.08–2029.01	Sole contractor
TIPA	Global collaborative R&D · Trusted AI execution on GPU, TEE and ZKP	2026.09–2029.03	Lead · with University of Notre Dame
Gyeonggi Province	Stablecoin adoption study, including a PoC	2026.06–	Lead · research, legal review, technical PoC
NEC	Operation of the online voting system	2025–2026	Subcontractor in 2025 · Lead in 2026
Samsung SDS	Full stablecoin lifecycle (back-end build)	2025.09–12	Issuance, redemption, reserve management and proof, KYC, custody and AML features
KISA	Private-sector blockchain adoption and 2 other projects (data exchange, wallet trust)	2025–2026	Lead · Sole contractor
Ministry of SMEs and Startups	DIPS 1000+ · zkVoting 2.0	2024.04–2025.12	Participant
NEC	Blockchain online voting system build (KISA project)	2023.06–12	Lead · with NHN Injae I&C
Bank of Korea	CBDC pilot study	2021.12–2022.06	Joint · Privacy and scalability for the distributed ledger
National Court Administration	Study on blockchain and new technology for registry services	2022.05–11	Sole contractor

Agreements: Samsung SDS (2023.04) · KFTC (2023.04) · Finger (2023.06) · LG CNS (2023.08) · Mirae Asset (2023.09) · Busan Digital Asset Exchange (2024.10)

Part 1 Company
04
People

Organization and key people

Founded by professors who developed core zero-knowledge proof technology · Business run by financial IT practitioners

22	13	6	5
Employees (Nov 2026)	R&D center researchers	PhDs	Master's degrees

Role	Name	Background
CEO Founder	Hyunok Oh	Professor, Hanyang University (Information Systems) · PhD, Seoul National University · Founding president, Korean ZKP research society · ZKProof standards member · Order of Service Merit, Red Stripes (2024)
CTO Co-founder	Jihye Kim	Professor, Kookmin University (Electrical Engineering) · PhD, UC Irvine · Inventor of SAVER and SE-SNARK · PI on MSIT and IITP projects
Executive Director	Bonggyu Kim	Former head, NH NongHyup Bank Digital R&D Center · NH Fintech Open Platform · Bank of Korea CBDC research
Director	Hyungjun Kim	AICPA, CISA · IT consulting at Deloitte and LG CNS · New business at Hyundai Capital
Head of Finance Team	PhD in Computer Science, KAIST	
Head of Voting Team	Former software engineer, Google Korea · BS and MS, Seoul National University	

Organization: Business · Operations · R&D center (Voting team · Finance team) · Nov 2026

Part 1 Company

05

Technology

Technology and certifications

Patents, certifications and standards work for security reviews and vendor assessments

Patents · Research

- 16 registered patents, Nov 2026 (Korea 4 · US 5 · Japan 7)
- 18 papers in five years (incl. ACM CCS)
- Scale-up TIPS R&D (proof of reserves)

Certifications · Awards

- KISA fast-track confirmation (e-voting, 2024.11)
- Excellent Information Security Technology (2023.06)
- Inno-Biz certification (2024.07)
- 3 CES Innovation Awards, incl. 2 Best of Innovation (zkVoting · zkWallet · zkVoting Pollstation)
- Top 100 National R&D Achievements (2025.01)
- Koscom Smart Finance Award (2025.12)

Standards · Academia

- ZKProof standards member
- ZKProof standards presentation (2022.11)
- ACM CCS 2022 zero-knowledge proof paper (2022.11)

Five core technologies

SAVER	Verifiable encryption for voting and similar uses	SE-SNARK	Zero-knowledge proofs with smaller proof size
vCNN	Zero-knowledge proofs of AI model inference	Aggregate signatures	Combines many users' signatures into one
Azeroth	Auditable zero-knowledge transfers · Foundation of zkTransfer		

Institutions served: Bank of Korea · National Election Commission · Gyeonggi Province · Samsung SDS · TIPA · KISA · National Court Administration

Part 2 Market & Technology

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Market

Market and regulatory trends

Regulators in Korea and abroad are shortening reserve reporting cycles
Each report confirms one cut-off date, while issuance, redemption and reserve movements continue in between

Regulation

Scope	Requirement	Timing
US GENIUS Act	Monthly disclosure of reserve composition Monthly examination by a registered accounting firm Monthly CEO and CFO certification	Enacted Jul 2025
Korean virtual asset exchanges	Continuous balance reconciliation every 5 minutes External audit firm checks: quarterly → monthly	FSC, Apr 2026
Korean token securities	Distributed ledger requirements · KSD suitability review	Effective Feb 2027

Sources: GENIUS Act §4(a)(3) · Financial Services Commission press release (2026.04.06)

Stablecoin reporting abroad

Stablecoin	Reporting firm	Frequency
USDC	Deloitte	Monthly
RLUSD	Deloitte	Monthly
USDT	BDO (ISAE 3000)	Quarterly

Each report checks reserves and supply at one cut-off date
Sources: issuer disclosures and press (checked Nov 2026) · Reporting firms may change

Part 2 Market & Technology

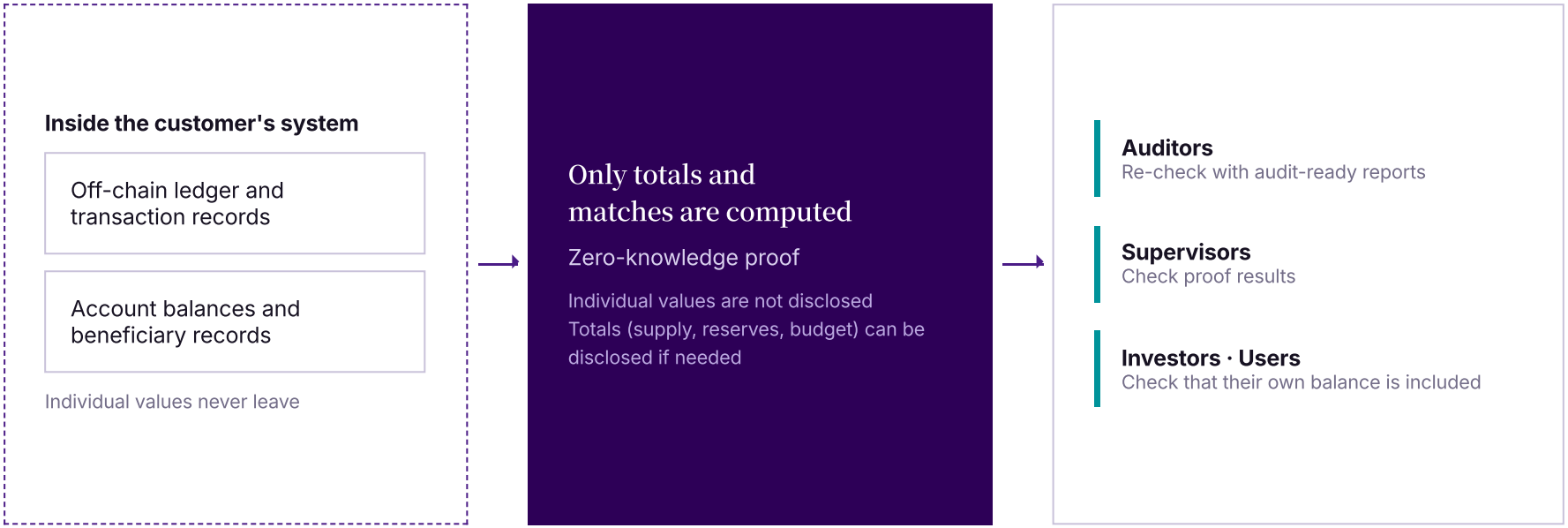
07

How it works

How it works

Individual values stay with the customer and only proofs are shared

Existing reports and audits stay in place, and auditors, supervisors and investors receive proofs instead of raw data



Raw data stays with the customer and only the computed proof file is shared · Recipients verify results with the proof file

Part 2 Market & Technology

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Comparison

How we differ

End of last month
Audit firm report

New issuance and redemption · Cross-chain transfers · Pending redemptions · Exceptions and adjustments

End of this month
Audit firm report

Gap between cut-off dates · ZKRYPTO proves and records this period at an interval the customer sets

Criterion	Sharing raw data	Reports and audits	ZKRYPTO proofs
Raw data	Sent to the other party	Sent only to the auditor	Stays with the customer
Check interval	Each time it is requested	Monthly or quarterly	Set by the customer As often as every 5 minutes
Third-party check	Only by the recipient	Must trust the report	Anyone, with the proof file
Personal and transaction data	Exposed as is	Exposed to the auditor	Not disclosed

Industry-specific comparisons are on each product page and at zkrypto.com/solutions

Part 2 Market & Technology

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Scope

Scope and roles

We provide continuous proof data · Independent judgment and opinions remain with auditors and supervisors

Area	What ZKRYPTO proofs do	What they do not do · Checked separately
Reconciliation	Prove mathematically that input balances and records add up to the stated totals	Guarantee that the source data is accurate (customer's responsibility)
Actual holdings	Prove that reserves are at least equal to customer deposits	Confirm actual holdings · Checked with wallet ownership signatures and bank or custodian confirmations
Changes between reports	Record changes, exceptions and actions between cut-off dates in time order	Decide how to handle exceptions (customer's internal controls)
Audit and supervision	Provide material that auditors can re-check with the same inputs and criteria	Replace the independent judgment, opinion or procedures of the audit firm

Customer
Source data · Internal controls · Actions

ZKRYPTO
Continuous proofs · Records · Audit-ready reports

Auditors · Supervisors
Standards · Procedures · Independent judgment

Part 3 Products

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Products

Product structure

Every product uses the same reconciliation proof

Data connections and proof records built for one product can be reused by the others

Token securities ledger Custom build	Proof of reserves Available	Stablecoin issuance Pilot ready	Policy fund disbursement Pilot ready	Fractional investment Coming soon
Key management (zkWallet · MPC)	Not used	Key management	For new builds	Key management

Reconciliation proof (zkPoRL · zero-knowledge proof) · All products

Options · Consortium ledger (ZKRYPTON) · Confidential transfers (zkTransfer) · Investor voting (zkVoting, section 17)

Reconciliation proof (zkPoRL)

Proves that numbers match without disclosing individual values · What is proven differs by product

Key management (zkWallet)

Roles, permissions and approval limits → Key shares stored separately and signed jointly (MPC) → Signing and approval logs, key recovery

Add when needed

Consortium ledger: participants keep the same records together · Confidential transfers: only authorized institutions can view transaction details

Part 3 Products

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Comparison

Product comparison

Product	What is proven	Operating scope	Product features	Options
Token securities ledger Custom build	Total supply = holdings (zkPoRL)	Issuance request, approval, records Signing keys (zkWallet)	KSD connection	Consortium ledger (ZKRYPTON) Confidential transfers (zkTransfer)
Proof of reserves Available	Every customer balance included in deposits Reserves ≥ deposits (zkPoRL)	None (existing systems unchanged)	Audit-ready reports User self-verification	Consortium ledger (ZKRYPTON)
Stablecoin issuance Pilot ready	Reserves ≥ supply (zkPoRL)	Issuance, redemption, burn approval Signing keys (zkWallet)	Reserve disclosure Issuance hold	Consortium ledger (ZKRYPTON) Confidential transfers (zkTransfer)
Policy fund disbursement Pilot ready	Budget = spending + balance (zkPoRL)	For new builds: payment accounts, beneficiary wallets (zkWallet)	Audit access Spending conditions (new builds)	Own token issuance Consortium ledger (ZKRYPTON) Confidential transfers (zkTransfer)
Fractional investment Coming soon	Issued volume = holdings Distribution totals (zkPoRL)	Issuance records, approval Signing keys (zkWallet)	Income distribution	Investor voting (zkVoting) Consortium ledger (ZKRYPTON)

The consortium ledger (ZKRYPTON) can be added to any product · Participants each keep the same records, so no single institution can change them alone (offered in pilots)

Part 3 Products

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By industry
Securities firms
Issuer account management institutions

Token securities ledger Custom build

Benefits

01 Material ready for the KSD suitability review

02 Regular proof that total supply matches investor holdings

03 No single person can issue alone

Background

Meeting the token securities (STO) ledger rules effective Feb 2027

- Tokenized real-world assets (RWA) need a ledger that meets legal requirements
- 3+ independent consensus nodes, 2+ account management institutions and a KSD suitability review
- Issuance approval and supply control are also required

How we meet each requirement

Requirement	ZKRYPTO's part
3+ independent nodes	Consortium ledger (new networks)
2+ account managers	Participants and permissions via settings
KSD suitability review	Review material and KSD link
Supply control	Regular proof: supply = investor holdings
Issuance approval	2+ approvals (MPC signing), approval logs

- On a consortium platform, we connect to its ledger
- For: securities firms, issuer account management institutions, SI firms
- Build time: about 5 months

Part 3 Products
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By industry
Virtual asset and prepaid service providers

Proof of reserves Available

Benefits

01 Show reserve sufficiency to auditors and supervisors without handing over ledgers

02 Audit-ready reports generated with every proof

03 Users can check that their own balance is included

Background

Proving reserves are sufficient while keeping balances private

- FSC (2026.04.06): exchanges must reconcile every 5 minutes · Audit firm checks move from quarterly to monthly
- Prepaid providers must hold 100% of customer funds separately
- Internal reconciliation sheets are hard to verify from outside

Process

01 Collect
Reserves · Customer deposits · On-chain supply

02 Align
Same cut-off time · Account mapping

03 Record
Source hashes · Commitments

04 Prove
Inclusion in totals · Matching

05 Monitor
Exceptions · Action logs

06 Package
Audit-ready reports · Public verification

Deliverables · Per proof, compiled monthly

Data list, integrity hashes	Cut-off time and totals at that time
Proof file and verification key	Exceptions found and actions taken
Result summary	1–2 page report for management and disclosure

- Adds externally verifiable proofs on top of audits and reconciliation
- Holdings confirmed by wallet signatures and custodian statements
- On-premises · CSV or API input · Live in 4–8 weeks

Part 3 Products

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By industry
Banks
Prospective issuers

Stablecoin issuance operations Pilot ready

Benefits

01 Issuance, redemption and reserve disclosure in one process

02 Next issuance held if reserves fall short

03 Pilot the operating model before the law is enacted

Background

Issuance, redemption approval and reserve disclosure must be in place once legislation passes

- Legislation is under discussion
- Disclosure frequency and format will be set by supervisors after enactment
- Supervisors find it easier to review when issuance approval, key management and reserve disclosure form one process

Key features

Issuance and redemption approval	Executed only after multiple approvals, with approval logs
Key management (MPC)	Keys split into shares · One leaked share cannot issue on its own
Proof of reserves	Regular proof that reserves ≥ supply · Next issuance held if reserves fall short
Reserve disclosure	Disclosure summary and audit-ready reports for each cycle

- Proves supply and the sum of holder balances while account data stays inside
- For: banks testing deposit token or stablecoin operations in-house · Fintech and IT firms in bank-led issuance consortia
- Inputs: reserve account balances, choice of blockchain

Part 3 Products

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By industry
Local governments
Public agencies

Policy fund disbursement

Pilot ready · By arrangement

Benefits

01 Add spending proofs without replacing the platform

02 Outsiders can check that budget, spending and balance match

03 Beneficiary details visible only to authorized auditors

Background

Proving that policy funds were spent as budgeted while minimizing beneficiary data

- Even on existing local currency or voucher platforms, outsiders need to check that allocated budget matches spending and balance

Deployment options

Area	Connect existing platform	New build
Platform	Keep it and add proofs only	New local currency or voucher platform
Disbursement proof	Both options · Allocated budget = spending + balance	
Audit access	Both options · Only authorized audit bodies see detailed records	
Spending conditions	Use the connected platform's features	Set merchants, period and limits · Alerts on violations
Key management	Not used	Agency payment accounts and beneficiary wallets (MPC)

- Routes: directly with agencies · Through local currency operators · Public SI projects (licensing)
- Starts with a pilot or demonstration project, then moves to the main project through public procurement

Part 3 Products

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By industry
Fractional investment issuers

Fractional investment issuance and operations Coming soon

Benefits

01 Records of issuance, holdings and distribution in place before trading

02 Holdings totals and distributions proven without revealing individual holdings

03 Key decisions by investor vote (option)

Background

Issuance, holdings and distribution records must be verifiable before trading on OTC trading platforms

- Two OTC trading platforms have preliminary approval (KRX and Nextrade consortia)
- Bill on non-monetary trust beneficiary certificates pending in the National Assembly (Oct 2026)
- Verifiable records make it easier to prepare for trading

Features

Issuance records	Issued volume and approvals for each underlying asset
Proof of holdings	Proves issued volume = sum of investor holdings without disclosing individual holdings
Income distribution	Rent and sale proceeds distributed pro rata · Totals and calculations proven
Investor voting (option)	Key decisions such as a sale put to a vote, tallied without opening ballots (section 17)

- For: fractional investment firms and their trust and securities partners
- Start: interview on current issuance and distribution → requirements → pilot scope

Part 3 Products

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E-voting

zkVoting (e-voting)

Verifiable private voting · Individual ballots stay private, and anyone can verify the tally

01
Registration
Eligibility check · Anonymous credential

02
Secret ballot
Encrypted ballot submitted privately

03
Integrity check
Blocks double and invalid votes

04
ZK tally
Proves the tally without opening ballots

05
Publish and verify
Results and proofs public for anyone to check

Key properties

Property	Description
Ballot secrecy	The content of each ballot is never disclosed
Verifiability	Proves the tally matches the ballots cast and publishes the verification data
Eligibility	Checks eligibility and one person, one vote anonymously

Use cases

- Elections · General meetings · Governance
- Fractional investment beneficiary meetings (section 16)

Getting started

- Demo: create → vote → tally and verify → publish · PoC scoped to your use case
- Product page: zkrypto.com/products/zkvoting

Track record · Certifications

- NEC online voting system operation (lead in 2026)
- zkVoting 2.0 · DIPS 1000+ (2024–2025)
- Top 100 National R&D Achievements (2025.01)
- KISA fast-track confirmation (2024.11)
- NEC K-Voting in 2024 party primaries
- CES 2023 · CES 2024 Best of Innovation
- NEC blockchain voting system build (2023, lead)

Part 4 Getting Started

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Process

Adoption process

Review of current operations → Pilot → Full deployment and expansion

1

Review current operations

- 1–2 meetings
- Requirements summary

2

Pilot

- 4 weeks to 3 months
- Success criteria agreed up front
- Pricing set after the results

3

Deployment and expansion

- Pricing provided on consultation
- Expand to other products after contract

Product	Pilot length	To get started
Token securities ledger	4–6 weeks	Agree on assets to issue and participating institutions
Proof of reserves	8 weeks	Balance data at the cut-off time (CSV or API)
Stablecoin issuance operations	12 weeks	Reserve account balances, choice of blockchain
Policy fund disbursement	Varies	Spending rules, bank and payment gateway details · Main project via procurement
Fractional investment	Varies	Interview on current issuance and distribution

Deployment	Installed for each customer (raw data never leaves the customer) License supply through partners (SI firms, operators)

Pricing is provided on consultation, based on deployment scope

Part 4 Getting Started

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Partners

Partner program

Partners who work directly with customers add ZKRYPTO products to their own services

ZKRYPTO
Issuance and proof technology

Audit firms
Independent judgment and reports by the audit firm
Proof material for that judgment by ZKRYPTO
Clients: exchanges, custodians, stablecoin issuers

SI firms
Supplied as part of build projects
Clients: banks, securities firms

Local currency operators
Spending features added to their services
Clients: local governments

Securities firms · Trust companies
Bundled with account management
Clients: fractional investment issuers

Partner inquiries go through the same contact channel

Part 4 Getting Started

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Contact

Contact us

Tell us about your current operations and the products you are interested in, and our team will contact you

Contact page	zkrypto.com/contact
Email	contact@zkrypto.com
Phone	+82-2-2293-5423
Solutions	zkrypto.com/solutions
Product demo	demo.zkrypto.com
Headquarters	9F 67, 79 Sesil-ro, Haeundae-gu, Busan, Korea
Seoul office	HIT 321, 222 Wangsimni-ro, Seongdong-gu, Seoul, Korea

Online inquiry

Leave your industry and the products you are interested in, and our team will contact you

zkrypto.com/contact

Appendix

Glossary

Term	Meaning
Zero-knowledge proof (ZKP)	Cryptography that proves a statement is true without revealing the underlying data
Reconciliation proof	A proof that numbers that should match, such as totals, balances and spending, do match
MPC	Multi-party computation · Keys are split into shares and used to sign jointly
Reconciliation	Checking that balances and transaction records in two ledgers agree
Token securities (STO)	Securities issued and managed on a distributed ledger
Real-world asset tokenization (RWA)	Issuing rights to physical assets such as real estate or bonds as tokens
Account management institution	A securities firm or similar institution that manages investor accounts for token securities
Consensus node	An institution that validates and stores the distributed ledger records
KSD	Korea Securities Depository
NEC	National Election Commission of Korea
Deposit token	A bank deposit issued as a token on a blockchain
CBDC	Central bank digital currency
Commitment	A cryptographic value that fixes a hidden value so it can be checked later
GENIUS Act	US law on payment stablecoins, enacted in 2025
ISAE 3000	International assurance standard used by audit firms for non-financial information
Verification key	A public key used to check that a proof file is valid
zkPoRL · zkWallet · zkTransfer · zkVoting · ZKRYPTON	ZKRYPTO products · Reconciliation proof · Key management · Confidential transfers · E-voting · Consortium ledger