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Bakkt Acquires Marusho Hotta in Strategic Bitcoin Push

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Bakkt Holdings, a U.S.-based digital-asset firm, has agreed to acquire approximately 30% of Marusho Hotta Co., Ltd., a publicly listed company in Tokyo. The acquisition makes Bakkt the largest shareholder in the firm.

Under the terms of the agreement, Phillip Lord, President of Bakkt International, will step in as CEO of Marusho Hotta. The company will integrate Bitcoin and other digital assets into

its treasury operations.

In a key branding move, Bakkt acquired the domain bitcoin.jp. Subject to shareholder approval, Marusho Hotta is expected to be rebranded as “bitcoin.jp”, reflecting its new identity as a Bitcoin treasury vehicle.

Co–CEO Akshay Naheta commented:

“Japan’s regulatory environment creates an ideal platform for a Bitcoin–centered growth business. We look forward to working with MHT’s team and establishing MHT as a leading Bitcoin treasury company.

Bakkt has positioned this acquisition as a core pillar of its multinational Bitcoin treasury strategy, signaling a strategic pivot toward corporate Bitcoin holdings in Asia. The transaction highlights Bakkt’s intention to cultivate institutional-grade digital asset treasury services.

The deal is supported by recent capital raising efforts: Bakkt filed for a \$1 billion shelf offering in mid-2025 and closed a \$75 million public equity round to fund its global Bitcoin strategy. Despite temporary stock price dips, analysts view these moves as aligning with the company’s new direction.

Analysts note that this expansion marks Bakkt’s first significant move into Japan, a jurisdiction known for clearer crypto regulation. By leveraging Marusho Hotta’s existing infrastructure and Tokyo exchange presence, Bakkt aims to deepen its role in Asia’s institutional Bitcoin market. Subject to shareholder consent and regulatory approval, the rebranding to bitcoin.jp is expected to be completed within Q3–Q4 2025. Final execution will hinge on Japanese corporate procedures.

The transformation of Marusho Hotta into bitcoin.jp represents a clear shift in corporate strategy, embedding Bitcoin as a central asset and potentially reshaping Bakkt’s global presence in crypto treasury services.