

Press

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EY Law advises Swiss crypto company Cryptonow on European MiCAR licensing in Austria

Vienna, Austria, October 17, 2025 – EY Law Austria has successfully advised Cryptonow GmbH, an Austrian subsidiary of the leading Swiss Cryptonow Group, in the licensing procedure as a crypto-asset service provider in Austria. Since 2017, the Swiss Cryptonow Group has provided voucher cards for crypto assets, facilitating straightforward and secure access to digital currencies. The company strives to provide easy, safe, and compliant access to crypto assets for all users.

Obtaining the MiCAR license represents a significant milestone for Cryptonow, enabling its entry into the regulated EEA market in full compliance with legal requirements. After completing the passporting process, Cryptonow will offer its services throughout the entire EEA. Choosing Austria suited the Swiss subsidiary due to geographic and linguistic proximity. More importantly, Vienna is emerging as a European crypto hub, and Cryptonow aims to drive this development.

“With the MiCAR license, we meet the highest regulatory standards of the EU and thus lay the foundation to offer our products and services across Europe. This milestone is a significant step on our path to providing as many people as possible with simple and secure access to the world of cryptocurrencies,” explains Marius Urban, founder and Managing Director of Cryptonow.

Martin Hanzl, EY Law partner and head of the FinTech team, adds: “Securing MiCAR licensing for Cryptonow demonstrates that close collaboration, mutual trust, and transparent regulation enable innovation. Vienna is increasingly becoming Europe’s crypto hub.”

Elisabeth Reiner, lead attorney and compliance/AML lead at EY Law, emphasizes:

“Cryptonow’s successful MiCAR licensing underscores the company’s professionalism and longstanding crypto experience. I am particularly pleased that, alongside Marius Urban’s team, we comprehensively supported a specialized crypto business model in going to market.”

The EY Law FinTech team, led by Martin Hanzl with project lead Elisabeth Reiner and team members Paul Neubauer, Clemens Burian-Kerbl, Titus Kahr, Alexander Glaser, Julia Pötzlberger, Eva Arene, and Anja Moser, supported the licensing process. Additionally, the EY Austria network provided tax consulting through Christian Massoner and Christoph Finsterer.

Cryptonow and EY Law are intensively preparing the launch and an expansion of the product portfolio.

The EY Law FinTech Team

The award-winning EY Law FinTech team advises a wide range of innovative companies, particularly in highly regulated sectors such as crypto. Innovation underpins strong financial markets, reveals new opportunities, and delivers real value to consumers. However, sophisticated legal advice is required to comply with rules and regulations. EY Law's attorneys advise on implementing business models for both new projects and established international companies. They always keep in mind the legal framework of new EU regulations for crypto-asset services and AI technology, as well as full compliance with existing laws and consumer protection.

The FinTech team is one of the fastest-growing sectors of the firm, advising many renowned FinTech companies and leading global crypto exchanges in their innovation and licensing projects. Through collaboration with EY's tax, IT, and tech experts and extensive practical experience, EY Law offers comprehensive support for companies in the digital space. They have repeatedly been recognized for their work, including rankings in Chambers FinTech Band 1, Legal500, WTR1000, and the JUVE Awards.

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Our clients benefit from our global EY Law network with more than 2,600 specialized lawyers in 90 countries worldwide. We believe that, even in a digital world, personal contact and advice are of highest value. Therefore, you will find our team at four offices in Austria: Vienna, Salzburg, Linz and Klagenfurt.
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Photo: Elisabeth Reiner, attorney at law at EY Law Austria
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