



French Tobacco Shops to Sell Bitcoins via Fintech Company

By Reuters

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PARIS — French tobacco shops, where people go to buy lottery tickets and cigarettes, will start offering bitcoins to customers from early next year via a deal with a French fintech company Keplerk.

Keplerk said it has secured a contract with a local cash register software provider to give tobacco shops the possibility to sell the cryptocurrency to their customers.

The tobacco shop owners will sell

anywhere in the world, Keplerk said.

"Tobacco shop owners are the best channel as they are trusted by customers and they are used to sell vouchers such as credit for mobile phones," Adil Zakhar, Keplerk's director for strategy and development, said.

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Keplerk has been working on the project to sell bitcoins to retail investors for a year and a half.

French regulators, including the country's central bank, have warned savers about the potential risks associated with investing into cryptocurrencies.

The central bank said it does not supervise the Keplerk initiative.

"Those are purely speculative assets and not currencies. Those who invest in bitcoin or other crypto-assets do it at their own risk," the Central Bank said in a statement on Wednesday.

France's 24,000 licensed tobacco shops have already diversified to sell lottery tickets, credits for cellphone operators or video and music streaming services.

Keplerk said it will finance the project by charging a 7 percent commission fee on every transaction.

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Bitcoin has attracted a mix of investors, some convinced that it can reshape global finance by displacing traditional means of payments and others attracted by rapid gains that pushed it close to \$20,000 in December.

It has since lost three-quarters of its value, falling below \$4,500 on Tuesday.

(Reporting by Inti Landauro, additional reporting from Thomas Wilson. Editing by Jane Merriman)



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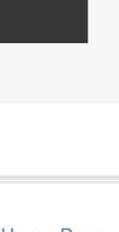
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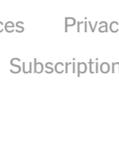
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