



WITHDRAWALS PAUSED

080 / 12 JUNE 2022 / CELSIUS / COMMON

FROZEN OUT.

Celsius offered cryptocurrency accounts that paid interest, alongside crypto-backed loans and other services. Customers placed assets with a platform that controlled access to them: a balance on a screen was not the same as coins held in a personal wallet.

On 12 June 2022, Celsius halted customer withdrawals and transfers. The FTC later recorded that hundreds of thousands of customers lost access to approximately \$4.7 billion in cryptocurrency. This card marks the withdrawal freeze, not the subsequent bankruptcy filing.

Celsius Network LLC and certain affiliates filed for bankruptcy on 13 July 2022. The weeks between those dates turned a service interruption into a much larger question about the company and the fate of the assets customers had entrusted to it.

The illustration puts that loss of access into an ordinary gesture: a woman tries to open a purse, but its edge has frozen shut. Her expression makes the crisis personal without presenting her as an identifiable customer or portraying a documented encounter.

Across the Hudson, Lower Manhattan remains visible beyond an impossible field of ice. The waterfront evokes the Hoboken setting associated with Celsius. June has become winter as a metaphor for frozen access, not a claim about actual weather.

DETAILS IN THE ART

01 THE FROZEN CELSIUS PURSE

The name on the purse identifies Celsius. Ice around its edge makes the withdrawal freeze tangible: the money is close at hand but cannot be reached.

02 THE HAND AT THE ZIPPER

A small, familiar attempt to open a purse carries the story. The fictional woman represents frustration, not a particular depositor or a documented event.

03 THE MANHATTAN SKYLINE

One World Trade Center and the Lower Manhattan skyline place the imagined view across the Hudson from the New Jersey waterfront.

04 THE IMPOSSIBLE JUNE ICE

Frozen water, railings and snow turn the financial freeze into a landscape. The scene is symbolic, not a historical weather report.

SOURCE & ART NOTE

Sources: FTC complaint, paragraphs 2 and 6-7; Celsius SEC filing, 13 April 2022. The woman, purse and frozen Hudson are fictional symbols. The skyline establishes an imagined setting; the snow and ice do not depict June 2022 weather. FROZEN OUT. is editorial card copy, not a Celsius quotation.