



ARCANE CRYPTO INVESTERAR I LN MARKETS

Arcane Crypto AS, under oppköp av Vertical Ventures, har investerat i ITOAM Sarl, bolaget bakom LN Markets tillsammans med Bitfinex och Fulgur Ventures. Efter investeringen kommer Arcane Crypto AS att äga 7,14 % av ITOAM Sarl, LN Markets.

“Investeringen i LN Markets gir en veldig spennende eksponering mot det som kan bli fremtidens derivathandel, styrker vår posisjon innen lightening og knytter oss tettere til internasjonale partnere.” - Torbjørn Bull Jenssen, CEO Arcane Crypto.

Nedan följer LN Markets pressrelease angående pre-seed rundan som nu avslutats.

Press Release

LN Markets Closes Pre-Seed Round with Bitfinex, Arcane Crypto and Fulgur Ventures

PARIS, France, September 8 2020 8:45AM CET LN Markets, the first bitcoin derivatives exchange built on top of the Lightning Network, has raised a pre-seed funding round to drive the project forward in collaboration with Bitfinex, a state-of-the-art digital asset trading platform. Arcane Crypto, which develops and invests in projects focusing on bitcoin and digital assets, and Fulgur Ventures, an investor in early stage start-ups in Bitcoin and the Lightning Network space, have also participated in the pre-seed round.

LN Markets is a trading platform which creates a whole new experience for traders, connecting them instantly to financial markets. LN Markets enables traders to instantly stream their funds and execute trades directly from or to their digital wallets. With no constraint of slow and complex fund transfers, a new generation of financial products becomes possible.

“We are very happy with the group of investors as they have a deep understanding of the space and can add massive value to our company,” said Côme Jean Jarry, Co-Founder at ITOAM. “With their investment and backing we will be able to accelerate our development and offer new trading experiences to our users. Bitcoin is both a financial asset and a very powerful financial infrastructure and we intend to develop both aspects of it.”

“This is one of our first public investments and underlines our support for the Lightning Network,” said Paolo Ardoino, Chief Technology Officer at Bitfinex. “When we look at a project such as LN Markets, we see a direct application of the technologies that we love. It is therefore important for us to provide funding and to participate in such an innovative venture.”

LN Markets leverages the Lightning Network, the essential scalability layer on top of bitcoin which enables instant and highly cost efficient transactions. In doing so, LN Markets minimizes the need for relying on the exchange as a custodian. In addition, the platform avoids costly and slow on-chain transactions -- which have recently become a growing concern in the digital asset space -- and can potentially limit a trader's ability to respond swiftly to margin calls on exchanges.

“I’m certain LN Markets is a leap forward towards enabling traders to react faster and move funds quicker than ever before,” said Tobias Hoffmann, a bitcoin developer, financial markets professional and LN Markets user. “The possibilities for arbitrage and fund ownership are amazing. It sets an example of how exchanges should let users operate with their funds.”

LN Markets is developed by ITÖ, a bitcoin-focused start-up founded in 2019 by Côme Jean-Jarry, Victor Afanassieff and Romain Roupbaël, who have been working together in the bitcoin space since 2015 and as a team bring decades of combined financial markets expertise.

ITÖ’s alpha product, bitcoin-collateralized derivatives trading, was launched in mid-March and has since experienced substantial growth and user interest. Despite the small-trade limit, currently set to 0.01 bitcoin per trader, users of the LN Markets platform have executed more than 25,000 trades, aggregating over \$10 million of volume.

“Having used LN Markets since launch and been in conversations with the team for a while, I am very comfortable that this is something that can get really big,” said Torbjørn Bull Jensen, CEO at Arcane Crypto. “Bitcoin is ideal as a collateral asset, and by leveraging lightning payments, LN Markets position themselves at the cutting edge of the new financial system evolving around bitcoin.”

“As a VC fund focused on bitcoin and the Lightning Network we are excited that the LN Markets team applies Lightning Network technology in a unique and very promising use case creating yet another proof point for the case of financial ecosystem running on bitcoin, said Oleg Mikhalsky, a Partner at Fulgur Ventures.

For more information, check out LN Markets, subscribe to our newsletter and follow us on Twitter.

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About ITÖ

ITÖ provides Bitcoin solutions for derivatives trading and clearing. With a deep expertise in both finance and tech, and an acute understanding of the Bitcoin disruption, ITÖ develops inventive products and services designed for the financial industry. [Read more](#)

About Bitfinex

Founded in 2012, Bitfinex is a digital asset trading platform offering state-of-the-art services for digital token traders and global liquidity providers. In addition to a suite of advanced trading features and charting tools, Bitfinex provides access to peer-to-peer financing, an OTC market and financed trading for a wide selection of digital assets. Bitfinex's strategy focuses on providing unparalleled support, tools, and innovation for experienced traders and liquidity providers around the world. Visit www.bitfinex.com to learn more.



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About Fulgur Ventures

We invest in early stage startups focused on Bitcoin and the Lightning Network. Follow us on Twitter and tap into our Lightning and Bitcoin research resources at fulgur.ventures.

About Arcane Crypto

Arcane Crypto develops and invests in projects, focusing on bitcoin and digital assets. A key area of focus is leveraging Bitcoin and lightning as a payment rail to facilitate better cross border payments. Arcane is about to get listed on Nasdaq First North in Stockholm, and the aim is to become a leading global powerhouse of crypto through scale up of current businesses, new investments in cutting edge projects and M&A. For more information, check out arcane.no and follow us on Twitter

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Kort information om Vertical Ventures AB (publ)

Vertical Ventures affärsidé är att genom egna projekt och aktivt delägarskap driva projekt och bolag inom olika marknadsvertikaler inom lojalitet.

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