

Crypto Financial Services Firm, Blofin Raises US\$50 Million from KuCoin, SIG and Matrix Partners

Beijing, China--(Newsfile Corp. - March 1, 2022) - Crypto financial services firm, Blofin has raised US\$50 million in its series B round of financing, led by KuCoin and followed by SIG and Matrix Partners.

With the new round of financing, Blofin will recruit additional trading, tech, product, operation, marketing and compliance talent. The Company will focus on improvements to trading infrastructure, create new financing products and services, develop and launch its mobile app, expand in multiple countries, and acquire more licenses globally.

Blofin is a data-driven financial asset management institution aiming to provide customers with safe, convenient and professional crypto-fiat financial services including asset management, trading execution, and more. The Blofin team consists of core member talents from the best worldwide universities and Wall Street institutions. Blofin is dedicated to compliance, having already obtained its USA federal MSB license through FINCEN, a CIMA compliant fund license, and is also working to obtain additional asset management licenses in Hong Kong, Singapore, Canada, Switzerland, Australia and others.

Since 2018, Blofin has been recognized by top global investment institutions including SIG, Matrix Partners, KuCoin, Fenbushi Capital and Draper Dragon, with multiple successful rounds of secured financing.

Blofin chooses to work with leading industry service providers such as Fireblocks for secured custodian services, Signature Bank for banking services, Loeb Smith (Cayman) as legal counsel, NAV as a fund administrator, and MHA Cayman for regulatory audits.

At present, Blofin's current global assets under management (AUM) has reached US\$300 million. In 2021, Blofin's trading volume reached more than US\$100 billion. Blofin retains one of the world's leading quantitative trading databases with over 150 crypto quant trading teams onboard, and 2 years of complete trading data.

Although crypto markets are currently suffering from liquidity issues, the industry is expected to see major growth in 2022. According to a 'Crypto Market Sizing' report released by crypto.com (<https://www.newsfilecorp.com/redirect/D3yaOT007e>) on January 20, 2022, the global crypto population increased by 178% in 2021, with crypto users totaling almost 300 million. The number of crypto users is expected to break one billion by the end of 2022. Blofin will continue to provide its global client base with safe and professional crypto-fiat financial services.

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