

Rari Capital's Teen Entrepreneurs Reach \$95M TVL within Days of Launching

The teen crypto entrepreneurs behind Rari Capital unveil groundbreaking Rari V2 which quickly attracted the crypto community along with their wallets.

NEW YORK, NEW YORK, UNITED STATES, November 11, 2020 /EINPresswire.com/ -- [Rari Capital](#) Founded by Jai Bhavnani, 18, Jack Lipstone, 19, and David Lucid, 19, Rari Capital is a newly-launched project in the incredibly hot [DeFi](#) space. According to Forbes, Rari is a "cross between an aggregator deploying lending strategies across multiple liquid protocol pools and a more traditional active manager with proprietary allocation strategies."

However, there's nothing traditional about this groundbreaking decentralized finance (DeFi) business.

DeFi essentially aims to rebuild financial toolings on top of the blockchain, enabling trustlessness and composability of money. DeFi as an industry has grown from over \$700M to more than \$15B so far in 2020. Seeing an industry with money so central to its ethos, these teens pioneered Rari Capital to automatically capture any yield earning potential. They quickly expanded to an expansive list of yield earning opportunities and pivoted Rari Capital to autonomously seek the highest yield.

Background

Despite their young age, Jack and Jai are grizzled veterans by both traditional and crypto industry standards. As high school classmates from Los Angeles, CA, they incubated and later sold a DeFi focused wallet app named Ambo to another well-known wallet mainstay known as MyCrypto. Jack and Jai then co-founded Rari Capital with David Lucid, another veteran in the space having created a decentralized exchange. Although these three men founded Rari Capital, they knew they needed to expand. It wasn't long until they hired from within their network, Ben Mayer (14), Justin Yu (17), and Richter Brzeski (19) joined to assist in the fast-growing and evolving business.

For too long, crypto has suffered from tribalism and immaturity that has impeded the ability to transmit the underlying and potentially world-altering tech's reality. While risks are indeed high, particularly in these novel strategies, Rari is committed to acting as leaders demonstrating best in class practices. Through it all, they have been focused on teamwork, humility, and unwavering devotion to a high quality, safe and honest user experience.

Quick Rise to \$95M

The protocol was able to quickly rise to more than \$95,000,000 locked inside within days of launching the new version. The crypto community was attracted to the new strategies, token distributions and overall higher yield

Part of this upgrade was the introduction of two more pools: the ETH pool, which accumulated nearly 110,000 ETH and the yield pool with more than 5m in stablecoins. Beyond functional improvements, the platform will receive a decentralized governance platform, in line with the DeFi ethos.

Finally, the Rari team is working with the Chicago DeFi Alliance to create a vibrant ecosystem that will appeal to traditional financial players.

The stock market is already familiar with Robo-advisors, so approaching crypto from the same angle will make their exploration of the space smoother.

To learn more about Rari Capital, visit rari.capital. Stay connected and follow us on Twitter or reach out to help@rari.capital! If you'd like to chat, send us a message on Telegram or Discord.

Team Background

- Co-Founders: Jack Lipstone (19), Jai Bhavnani (19), David Lucid (19) - Team: Richter Brzeski (19), Justin Yu (17), Ben Mayer (14)

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