

# NIFTSY Raises €1m seed round from European and Asian VCs to build infrastructure for NFT applications

*Venture Capitalists' demand for NFT startups on InnMind continues: Moonrock Capital recently invested in NIFTSY Protocol*

ZUG, SWITZERLAND, August 19, 2021 /EINPresswire.com/ -- A blockchain startup [NIFTSY Protocol](#), which develops an advanced infrastructure for the NFT sector, announced the closure of a €1,000,000 seed funding round with lead investors from Europe and Asia.



**Hot VC deals in NFT**

**NIFTSY startup attracted €1 mln funding from European and Asian VCs**

NIFTSY Protocol raised €1mln from VCs on InnMind

The graphic features a black background with white and blue text. It includes a rocket icon on the left, the NIFTSY logo (a stylized 'N' and 'S' in a hexagon) in the center, and the InnMind logo (a stylized 'M' and 'I' in a hexagon) on the right. The text is arranged in a hierarchy, with the headline in large bold letters and the funding amount in a slightly smaller bold font. The InnMind logo is positioned to the right of the main text.

Founded in 2020, NIFTSY has developed an advanced blockchain infrastructure for the NFT sector. With its innovative cross-chain solution, NIFTSY addresses the many issues raised by the rapidly growing NFT market. The problems are well documented: Inefficient price discovery mechanisms, lack of liquidity or parameters around royalties, the list goes on.

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We closed the first VC deal within just 1 month after participating in the pitching session and found our lead investors on InnMind!”

*NIFTSY co-founder Alex Kuzin*

NIFTSY allows any tokenized asset or other NFTs to be stored within an NFT. It can be applied in multiple sectors, including gaming (rent of in-game NFT-items - heroes, arms and armors), art and music, social media, finance and many, many more. NIFTSY has already made a significant impact in the sector and is set to disrupt the NFT space further by sweeping aside the remaining obstacles preventing mainstream adoption.

The recent deal was closed last week when NIFTSY joined the strategic investment portfolio of the blockchain venture capital partnership Moonrock Capital.

Jonathan Habicht, Managing Partner at Moonrock Capital (MRC) commented: "NIFTSY stands out due to the versatility of the protocol and the value MRC firmly believes it will bring. The partners at MRC are delighted to announce their collaboration with NIFTSY and are excited to be supporting them as they scale and realize their vision".

NIFTSY CEO and co-founder Alex Shedogubov commented: "We're very happy to have such a huge interest from VCs in our technology and project, that can be considered as a serious proof of high potential and market demand in NIFTSY solution. For us, it was very important to select strategic investors who can add long-term value to our startup development, bring market expertise and strategic advice. And I believe that we managed to find the best fit with the investors on board".

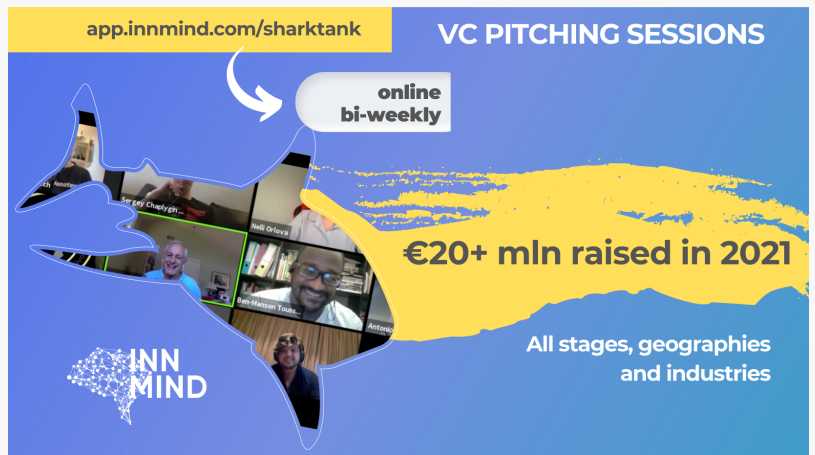
"NFT" stands for non-fungible token. In economic terms, it means assets that can't be interchanged. NFTs represent assets in the digital world that can be bought and sold like any other piece of property, but they have no tangible form of their own. The digital tokens can be thought of as certificates of ownership for virtual or physical assets.

The NFT market is rapidly growing. According to Reuters, "The market for non-fungible tokens (NFTs) surged to new highs in Q2 2021, with \$2.5 billion in sales so far this year, up from just \$13.7 million in the first half of 2020". And this sector is expanding faster than the supporting technology can keep up. Building an advanced infrastructure solution for this sector, NIFTSY attracted a lot of interest from the market players and VC investors from Europe and Asia.

The first presentation to VC investors NIFTSY was made in April 2021, at the [VC Pitching Session](#), organized by InnMind, the leading European [fundraising platform for tech startups](#). And that is



NIFTSY Logo



VC Pitching Sessions by InnMind

where they found their lead investors: Waterdrip Capital (China), Moonrock Capital (Germany) and Autonomy Capital (Malta).

"Getting into the InnMind network at the start of our fundraising was a game-changing decision for us. We closed the first deal within 1 month after participating in the pitching session, and also found our lead investors there. Additionally, we received a lot of valuable feedback that helped us to build investor relationships more efficiently. I'm really glad that such a platform exists, helping founders like us in gaining from their early stage during the fundraising journey and getting on the radar of the investors", - said NIFTSY co-founder Alex Kuzin.

Among other recognized VCs on the captable, NIFTSY got YBB Foundation, LucidBlue Ventures, LD Capital, Damo Labs, Lancer Capital, Cypher Ventures, and others.

Nelli Orlova

InnMind

[g.francisconi@innmind.com](mailto:g.francisconi@innmind.com)

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