

BORDERLESS CAPITAL ANNOUNCES THE LAUNCH OF \$500M ALGO FUND II

The new Fund will be investing in digital assets powering the next generation of decentralized applications on Algorand

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/EINPresswire.com/ -- [Borderless Capital](#), the Miami-based venture capital firm focused on the Algorand ecosystem, announced today the

launch of its \$500M Borderless ALGO Fund II. This new Fund will be investing in digital assets powering the next generation of decentralized applications on top of Algorand, including opportunities to disrupt

the creators economy with NFTs and accelerating the growth of the capital that participates in the ALGO DeFi ecosystem through liquidity mining, lending, borrowing and yield farming.

Borderless Capital is one of the leading Algorand-focused investors, and with this Fund II the firm is doubling down its commitment to the ecosystem relative to the Borderless ALGO Fund I, launched in June 2019 that initially raised \$200M.

"We started Borderless Capital back in November 2018, even before the Algorand MainNet was live. It amazes us to see how the ecosystem has expanded since then, but we believe this is just the beginning and there is a lot of room to keep growing," said David Garcia, Founding Managing Partner at Borderless Capital.

Borderless Capital has invested in more than 100 companies in the last two and half years, run four global accelerator programs across Asia, Europe and North America, teaming up with a strategic group of local partners who has been an advocate for powering the expansion and growth of Algorand's use cases across the wider blockchain world. Some of the key companies backed by the Borderless ALGO Fund I are: Tinyman, Yieldly.Finance, Reach, AlgoMint, Runtime Verification, HummingBot, HexTrust, Opulous, Xfinite, Six Clovers, Securitize, BlockDaemon, IntoTheBlock, Flare Network, Osprey Funds, Floating Point Group, and Artory, among others.

This new Fund will add to the existing \$400M that the firm manages, focusing on the Algorand



ecosystem through a family of funds. Just last week alone Borderless Capital launched a \$10M PLANETS fund, targeting the PlanetWatch network, an ecosystem being built on top of the Algorand blockchain. This Fund was also backed by renowned institutions and individual investors.

"Algorand is the most efficient next generation blockchain software in the market right now, and it is the next frontier for investment opportunities and disruption," said Arul Murugan, Founding Managing Partner at Borderless Capital. "Our Borderless ALGO Fund II will continue to be at the forefront of the ecosystem and further ignite the growth by enabling the new innovation that is coming to blockchain."

"The Borderless Capital team has been a longtime supporter of many entrepreneurs, founders, and developers who have built the foundational Algorand ecosystem we have today," said Steve Kokinos, CEO of Algorand, Inc. "As accelerated adoption of Algorand's technology continues, we are excited to see Borderless fund coming to fruition to support the next wave of DeFi on Algorand."

"The [Algorand Foundation](#) is excited to support Borderless Capital in the launch of the Borderless Fund II," said Sean Lee, CEO, Algorand Foundation. "Borderless Capital, through their Fund I, has been a key partner in enabling the phenomenal growth of the Algorand ecosystem in the last 2+ years. We're excited to see what amazing businesses and innovation that Fund II will support."

About Borderless Capital

Borderless Capital is a modern financial institution investing capital and co-building financial products that accelerate access, bootstrap adoption, and create value globally through the Algorand Borderless Economy. We do not stop with just investment. We also provide guidance and mentorship to grow our portfolio companies into successful and category leading businesses. As a thought leader in blockchain with deep expertise in the Algorand ecosystem, we advise our portfolio companies on go-to-market strategies to effectively build their network effect. In short, we leverage the synergy of our portfolio, partners network, and domain expertise to create value for everyone.

For more info: www.borderlesscapital.io

About Algorand:

Algorand is building the technology to power the Future of Finance (FutureFi), the convergence of traditional and decentralized models into a unified system that is inclusive, frictionless, and secure. Founded by Turing Award-winning cryptographer Silvio Micali, Algorand developed a blockchain infrastructure that offers the interoperability and capacity to handle the volume of transactions needed for DeFi, financial institutions, and governments to smoothly transition into FutureFi. For more information, visit www.algorand.com

About Algorand Foundation:

The Algorand Foundation is dedicated to fulfilling the global promise of blockchain technology by leveraging the Algorand protocol and open-source software, which was initially designed by Silvio Micali and a team of leading scientists. With core beliefs in the establishment of an open, public, and permissionless blockchain, the Algorand Foundation has a vision for an inclusive ecosystem that provides an opportunity for everyone to harness the potential of an equitable and truly borderless economy. For more information, visit <https://algorand.foundation>

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