

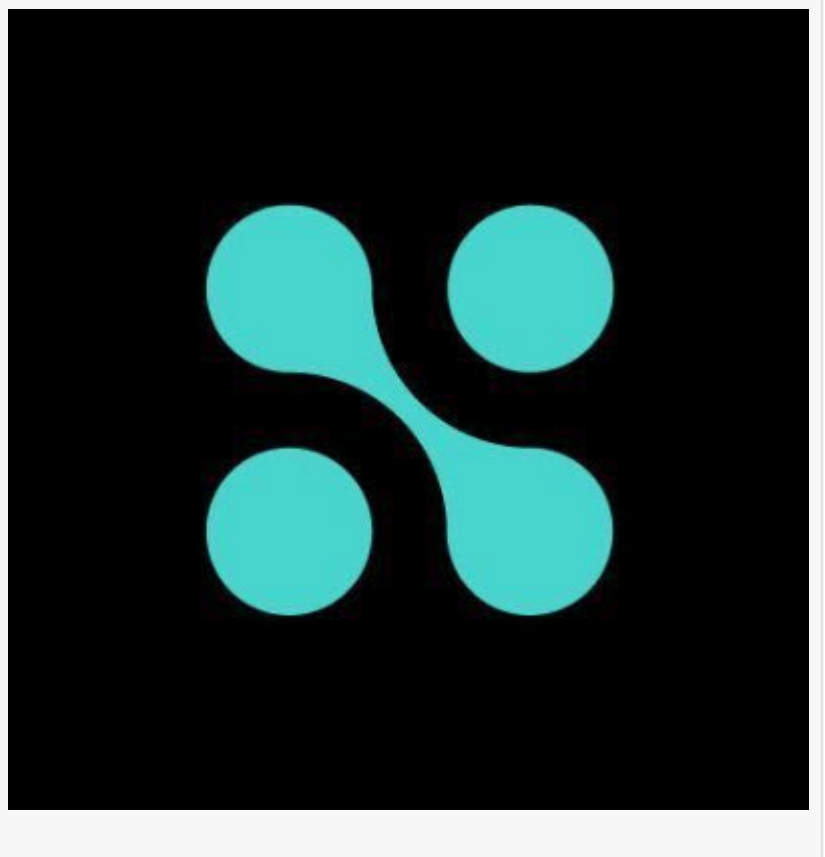
Sperax Closes \$6M Private Token Sale from Amber Group, Alameda Research and DJ Steve Aoki

Funding to bring yield-bearing stablecoins to Arbitrum

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2021: Sperax, the open-source development team focused on building software products on the Sperax protocol, announced the closure of a \$6M private token sale led by Amber Group, Alameda Research, and DJ Steve Aoki. Sperax USD (USDs) is a US-dollar pegged stablecoin that generates passive income automatically, and the first stablecoin on an Ethereum Layer 2 solution - Arbitrum. USDs launched Mainnet beta on December 23, which passed security audits by Slowmist and Certik, and was deployed with USDs and SPA liquidity incentives.



USDs invests its collateral like other stablecoins. But unlike others, USDs returns profits to its holders. The hybrid stablecoin is collateralized by a basket of assets, which are reinvested to provide passive income, in audited smart contracts, and will maintain a stable peg algorithmically. USDs economic mechanism design is led by Harvard professor Marco Dimaggio and previous Terra research lead Nicolas Andreaoulis.

"Today, decentralized finance is intimidating, but doesn't have to be. With USDs smart contracts managing all of the hard defi stuff behind the scenes, entry level users can capture the yield available in defi," said Alec Shaw, Partner at Sperax. "With the help of our great partners we can ensure it's a reliable financial primitive for others to build upon for decades to come."

“Sperax's USDs strikes a dynamic balance between collateralization and algorithmic-stability, unleashing the stablecoin's capital efficiency. We are confident that Sperax will play a critical role in the development of the stablecoin ecosystem”. - Chibin Zhang, Investment Principal from Amber Group

To ensure liquidity providers can forecast expected returns, Sperax has elected to offer LP rewards in a fixed APR based in SPA. Instead of traditional yield farms that decrease in APR as more users join, Sperax has created new tools to distribute fixed APR in SPA rewards to Uniswap V3 liquidity providers. Liquidity providers can earn up to 30% fixed APR in SPA on USDs-USDC and up to 250% fixed APR in SPA on USDs-SPA.

After launch, Sperax will launch DAO governance and hand over the reins of the protocol to Sperax DAO.

About Sperax:

Sperax is the open-source development team focused on building software products on the sperax protocol. With the Sperax token (\$SPA) at its core, Sperax builds a crypto-collateralized algorithmic stablecoin, \$USDs, and a suite of DeFi apps including a cloud earning mobile app, Sperax Play.

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