

Coinbase Lists Web3 Pioneer Elastos (ELA)

Listing represents a major milestone for the decentralized Web3 ecosystem and tech stack

NEW YORK, NY, USA, June 30, 2022 /EINPresswire.com/ -- [Elastos](#), the world's leading provider of open-source Web3 solutions and developer of the first decentralized infrastructure for true data ownership, is pleased to announce that industry-leading cryptocurrency exchange Coinbase has officially listed "ELA on Ethereum", an Ethereum-based version of the native token of the Elastos ecosystem. The listing follows a June 21 [Twitter announcement](#) from Coinbase's Coinbase Exchange account, which named ELA among a group of five new assets to be added to its exchange.



“

Listing on the largest and most reputable tier 1 exchange within the US is a real tent pole moment for Elastos.”

*Fakhul Miah, Co-founder of
Elation Studios*

Fakhul Miah Co-founder of Elation Studios, the Cyber Republic Council Member organization (Elastos' DAO) that focuses on marketing and business development for Elastos, said of the announcement:

“Listing on the largest and most reputable tier 1 exchange within the US is a real tent pole moment for Elastos. This should lead to increased awareness of the Elastos ecosystem and its industry leading Web3 tech stack, which

includes a mainchain secured by the power of Bitcoin, the ability to support infinite side chains, and fully decentralized identity, storage, and P2P network solutions.”

The listing represents a major milestone for the decentralized Elastos ecosystem and the viability of its technologies. ELA's Coinbase listing is complemented by its existing listings on prominent centralized exchanges Huobi, Kucoin, and Bittrex Global.

Per Coinbase's terms, ELA remains in an "experimental mode" while proper liquidity develops to support a robust market. Kairon Labs, the Elastos community's official market making partner, is actively working with the Elastos DAO on building a deep market for ELA on Coinbase. Kairon

Labs Co Founder, Jens Willemen, said of the listing:

“This milestone marks the next chapter of the Elastos ecosystem’s development by increasing its exposure to millions of crypto curious people. We look forward to professionally and thoughtfully providing liquidity to the \$ELA markets on Coinbase.”

All traders exchanging ELA on Coinbase’s platform must deposit and withdraw “ELA on Ethereum”, which is ELA that has been transferred to the Ethereum blockchain. To conduct a transfer from Elastos’ Smart Contract Chain (ESC), users can access secure bridging applications provided by Glide Finance or ShadowTokens. Community PR team, Elastos Info, provides a comprehensive explanation of this process in its recent [blog post](#).

About Elastos

Founded in 2017, Elastos is a decentralized community building the blockchain industry’s most comprehensive and interoperable open source Web3 platform. Using a hybrid consensus that combines the secure hashpower of Bitcoin and the democratic ideals of Delegated-Proof-of-Stake, the SmartWeb ecosystem of Elastos comprises a suite of software for an entirely decentralized internet. Elastos employs not only blockchain technology, but a peer-to-peer network for communication, decentralized data storage services, a decentralized ID (DID) system for all digital assets, the Elastos Smart Chain (ESC) - an EVM-compatible layer 2 chain, and the ability to create smart contracts and unlimited additional sidechains. Elastos is not only the foundation for securing truly decentralized applications that can scale; it is the foundation for true data ownership.

Elastos Essentials, the flagship product of the Elastos SmartWeb, brings the entire decentralized ecosystem into a single App, currently available for Android and iOS.

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