Solana DeFi Composability Strides Forward with Coin98 Wallet and Hubble Protocol Integrations

Hubble Protocol and Coin98 are working together to improve the UX and composability of Solana DeFi with new integrations and increased liquidity.

Hubble Protocol and Coin98 are making it easier for users to participate in DeFi on Solana.

LONDON, UNITED KINGDOM, July 18, 2022 /EINPresswire.com/ -- Hubble Protocol and Coin98 have announced joint integrations that will improve the user experience for each project's users and the Solana community. The two protocols are focusing on building decentralized finance (DeFi) products and services.

The Coin98 Wallet, which can be used to interact with multiple blockchains, will be incorporated into Hubble Protocol's platform for borrowing and staking USDH. This integration should help onboard thousands of users who depend on the Coin98 Wallet to participate in DeFi on Solana with Hubble.

Hubble allows users to borrow USDH at an 80% loan-to-value (LTV) against a basket of assets, including BTC, ETH, SOL, and liquid staking tokens like stSOL, mSOL, and daoSOL. Hubble Protocol has helped thousands of users on Solana access the liquidity of their tokens by locking them into Hubble's smart contracts and borrowing USDH instead of exiting their positions on these tokens.

In addition, Saros Finance, a decentralized exchange (DEX) built by Coin98 Labs, will begin facilitating the trade of Hubble Protocol assets such as USDH and HBB. Users who provide liquidity for HBB and USDH pairs on Saros will be able to earn fees and rewards for their contributions as liquidity providers (LPs) on the up-and-coming DEX.

Coin98 and Hubble Protocol share similar goals to increase the DeFi offerings on Solana, the world's fastest blockchain network with around $3 billion in total value locked (TVL) at the time of

writing. The ability of both projects to integrate their assets and applications highlights the composability of building on a scalable Layer 1 blockchain like Solana.

A broad swathe of users who rely on Coin98 for their crypto needs will be able to deposit tokens on Hubble and borrow USDH using the Coin98 wallet. Users can then further their participation in decentralized finance by depositing USDH or swapping for HBB on Saros, the latest DeFi project released by Coin98 Labs.

The expansion and growth of the DeFi community depend on protocols that continue to build new products and integrations through the current bear market. Coin98 and Hubble display a commitment to helping the DeFi community on Solana grow into the future with their latest joint venture.

About Coin98

Coin98 is an all-in-one DeFi Platform that aims to fulfill untapped demand in the industry and become a Gateway bridging TradFi users to any DeFi services on multiple blockchains. It accomplishes this mission through a full suite of products, including Coin98 Wallet, Coin98 Exchange, and Space Gate (cross-chain bridge).

About Hubble Protocol

Hubble Protocol allows users to borrow USDH against their collateral deposits at a capital-efficient 80% LTV. USDH can be used for anything users would want to do in DeFi, including taking positions in other tokens, providing liquidity, and borrowing and lending. As Hubble continues to expand within the Solana ecosystem, more and more users and projects are integrating USDH for its peg stability and censorship resistance.

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