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Mateen Motavaf | Co-Founder

LOS ANGELES, CALIFORNIA, USA, October 19, 2022 /EINPresswire.com/ -- SundaeSwap Labs' co-founder, Mateen Motavaf, was recently featured on Billion Success, highlighting his experience building in a rampant DeFi industry and his success with SundaeSwap, a decentralized exchange on Cardano.

Mateen Motavaf is the Co-Founder of SundaeSwap Labs, a software company supporting the SundaeSwap ecosystem. DeFi stands for decentralized finance, where people can build protocols that allow users to partake in financial services without the need of a centralized middleman. DeFi has been growing rapidly, and Mateen is confident that the industry will continue to do so throughout the coming years.

A key takeaway from the Billion Success article is discussion about the future of DeFi, Mateen states, " DeFi is still in its infancy, so there is a lot of room for growth. DeFi is the future of finance and SundaeSwap's goal is to be a large contributor to it. There are plenty of exciting technologies and products being built in space, and it's exciting to be innovating alongside them. "

SundaeSwap allows users to trade cryptocurrencies in a trustless manner. As the Co-Founder, Mateen was responsible for SundaeSwap's branding, business growth, talent acquisition, and UI/UX design. Today, SundaeSwap has become one of the leading protocols in the DeFi space, with a strong community of users and contributors. Under SundaeSwap's strong leadership, SundaeSwap is on track to continue to grow and innovate, making decentralized finance more accessible to everyone.

SundaeSwap was built on the Cardano blockchain, and has achieved great success since its launch in January 2022. SundaeSwap Labs raised 1.3 million USD in venture capital in a seed round, including an investment from cFund, a venture capital fund anchored by Charles Hoskinson who is the founder of Cardano and co-founder of Ethereum. Over $120 million dollars in value is locked on SundaeSwap, and over $6 million in daily trading volume is achieved.

SundaeSwap is a project that is backed by cFund, Alameda Research and Double Peak Group. Recently, SundaeSwap labs showed off their first demo of SundaeSwap on Hydra. This demonstrates an important milestone in Cardano's scaling journey. Hydra is a Layer 2 solution that uses optimistic rollups to increase the scalability of the Cardano blockchain. The demo showed how SundaeSwap can handle around 1,500 transactions per second with very low fees. This is a significant achievement for the Cardano ecosystem and SundaeSwap is proud to be a part of it.

As a co-founder of such a successful DeFi protocol, Mateen is excited to see the space grow and see SundaeSwap innovate alongside the thousands of other bright minds building the future of finance.

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