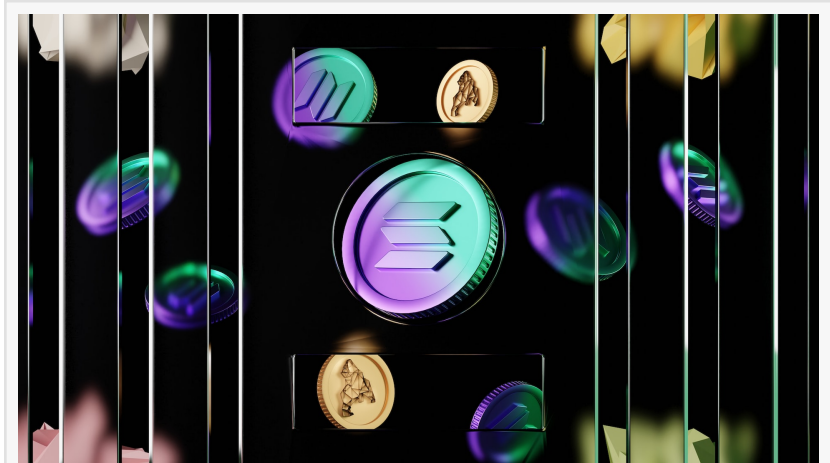


Solana DeFi Protocols Solend and Kamino Finance Partner for Unique Borrowing Opportunities

LONDON, UNITED KINGDOM, October 24, 2022 /EINPresswire.com/ -- [Solend](#) and [Kamino Finance](#) have announced a partnership to create new liquidity solutions for decentralized finance (DeFi) on Solana. This alliance joins forces between projects holding the highest total value locked (TVL) for their respective DeFi sectors: lending and automated concentrated liquidity.



DeFi composability on Solana makes waves with Kamino and Solend partnership.

The partnership will introduce Kamino assets, known as kTokens, as collateral for borrowing on Solend. The addition of kTokens on Solend creates a unique opportunity for users to expand their liquidity and leverage their yielding position on Kamino multiple times.

Users can acquire yield-bearing kTokens by depositing decentralized exchange (DEX) liquidity through Kamino's automated vaults. Each kToken represents a concentrated liquidity position that auto-compounds trading fees and earns rewards. By using kTokens as collateral on Solend, users can leverage their Kamino positions to maximize yield potential.

Two kTokens, kUSDH-USDH and kUSDC-USDT, will be added to the isolated USDH Pool on Solend, which currently facilitates borrowing and lending between USDH, SOL, BTC, ETH, and mSOL. In addition, USDC will be added to the USDH Pool to create further opportunities for borrowers seeking leverage on their automated liquidity positions.

Solend's borrowers will be able to access a maximum 75% loan-to-value (LTV) against their kToken deposits with a borrowing fee of 0.1%. The liquidation threshold for kToken borrows will be set at 85% LTV.

Solend is Solana's biggest lending protocol, with \$399 million in total assets supplied from over 70 deposited assets. Kamino Finance, which launched in early September, currently manages

around \$5 million TVL in 13 automated concentrated liquidity vaults

Since it launched nearly two months ago, Kamino has attracted over \$11 million in total value from over 3,500 deposits. Kamino gained over 650 users in its first month, a growth rate 170% higher than the Solana average for new DeFi users when compared with other platforms during the same period.

Kamino and Solend hope to stimulate further growth in DeFi as they work together to innovate liquidity solutions and borrowing opportunities for Solana's users. To celebrate this partnership and the launch of kTokens on Solend, borrowing with kTokens will be incentivized with rewards.

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