

Xeni Launches its Travel Ecosystem on Hedera

Leveraging the Hedera Token and Consensus Services, Xeni Inc. developed a travel selling platform featuring a decentralized accounting and settlement solution

NEW YORK, NEW YORK, USA, November 22, 2022 /EINPresswire.com/ -- Xeni is bringing the power of Web 3.0 to the travel industry. Xeni subscribers can instantly launch their own online travel business, complete with booking engine, bookable inventory at wholesale rates, and CRM. Their travelers can pay for bookings in crypto or fiat. XeniPay, Xeni's decentralized accounting and settlement solution, tracks, records and settles every transaction completed on the ecosystem.

Today, there are high barriers to selling travel online. Building an online selling engine is extremely expensive and technologically complex. Once the booking engine is built, accepting payment for travel and settling inventory suppliers using conventional methods is so expensive as to eat up most of the profits for the travel reseller.

Powered by Hedera, Xeni's new platform will allow travel resellers to maximize their profits by streamlining the costs of launching their business, accepting payment, and settling suppliers. Xeni includes payment onramps in crypto or fiat, the tracking and storage of transaction information, and settlement offramps into digital wallets or bank accounts.

"Xeni chose Hedera due to its eco-friendly structure, stable network and predictable, low gas fees. Hedera is an excellent choice for conducting a high volume of time-sensitive transactions. In the future, Xeni plans to expand its partnership with Hedera to further transform travel through the introduction of DeFi, NFTs and smart contracts built to address the pain points experienced by suppliers and travelers alike," said Sachin Narode, CEO of Xeni.

Xeni will launch XeniPay with its first pilot partner, HubFares. HubFares is a rapidly growing distributor of preferred global air content based in Dallas, TX, generating over \$200 million in annual sales. Mark Lowery, Managing Partner of HubFares, says, "HubFares is excited to pilot the XeniPay system. XeniPay will allow us to receive instant settlement on our invoices and seamlessly track our bookings on the Xeni platform. We see tremendous potential for process improvement and cost savings. We look forward to continuing to grow our pilot program with Xeni."

About Hedera

The Hedera network is the most innovative, sustainable public ledger for the decentralized economy. Hedera's robust ecosystem is built by a global community, on a network governed by a

diverse council of industry-leading organizations, including airdn, Avery Dennison, Boeing, Chainlink Labs, Dentons, Deutsche Telekom, DLA Piper, EDF (Électricité de France), eftpos, FIS (WorldPay), Google, IBM, the Indian Institute of Technology (IIT), LG Electronics, Magalu, Nomura Holdings, ServiceNow, Shinhan Bank, Standard Bank Group, Swirlds, Tata Communications, Ubisoft, University College London (UCL), Wipro, and Zain Group.

For more information, visit www.hedera.com, or follow us on Twitter at @hedera, Telegram at t.me/hederahashgraph, or Discord at www.hedera.com/discord. The Hedera whitepaper can be found at www.hedera.com/papers.

About the HBAR Foundation

The HBAR Foundation supports the creation of Web3 communities built on the Hedera network, by empowering and funding the builders developing these communities. The Foundation's six funds - focused on the Crypto Economy, Metaverse, Sustainability, Fintech, Privacy, and Female Founders - each support communities within those areas, and the interconnectedness enables applications to participate as part of a larger ecosystem. The collective power of these funds enables entrepreneurs, developers, and enterprises of all sizes to tackle some of the world's largest problems, and create and control their own economies, all built on the Hedera public network. Whether you're building something new or migrating an existing EVM-based application and community, the HBAR Foundation is here to support you. For additional information, please visit <https://hbarfoundation.org/>.

About Xenii Inc.

Xenii's white label platform is a B2B solution that powers subscribers to instantly resell travel online to their bespoke audiences. Subscribers can launch their own booking engine, complete with a full suite of bookable inventory at wholesale rates so the seller can earn commissions. Travelers visiting Xenii-powered sites can pay in fiat or crypto. XeniiPay, a blockchain accounting and settlement engine, tracks, store and settle all transactions completed on the Xenii platform. XeniiPay is now being made available for licensing as a standalone SDK.

Contact: media@xeni.com

Rachel Obenshain

Xenii Inc.

+1 650-804-5444

[email us here](#)

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