

ARAX, a Publicly-Traded Company Makes Strategic Acquisition of Blockchain Firm, Core Business Holdings

ARAX announcing the signed Binding Letter of Intent and Deal Terms that formally bind the parties to acquire the majority of Core Business Holdings'

NEW YORK, USA, December 14, 2022 /EINPresswire.com/ -- [ARAX](#) Holdings Corp. is pleased to announce that after several years of speculation, it has signed a definitive Letter of Intent and Deal Terms with Konrad Business s.r.o., based in Bratislava, Slovakia, to acquire the majority of the share capital of Konrad. Konrad is currently undergoing a name change to Core Business Holdings s.r.o. ([Core Group](#)).



Arax Holdings Corp

Today, ARAX filed an 8K with the SEC announcing the signed Binding Letter of Intent and Deal Terms that formally and legally bind the parties to launch the acquisition process for ARAX to acquire the majority of Core Business Holdings' share capital, which includes the intellectual property connected to the following projects:

- Core Token and Smart Contract Platform
- Ping Exchange and Settlement Platform
- Wall Money NEO Banking and FinTech SaaS Platform
- CorePay Payment and Remittance Platform

In addition to acquiring 75% of Core Business Holdings' share capital, ARAX will also make an effort to acquire all of Core's minority stakes in its share capital. The total transaction value is €18 million. Subject to the usual closing requirements, the transaction is anticipated to close in the upcoming two months.

ARAX appointed arTax Consult s.r.o., business consultants and tax advisors, to supervise and facilitate collaboration with the Arax Board of Directors and the current owners of the software.

All of the intellectual property and software are currently under the custodial care of arTax Consult s.r.o. on behalf of its owners, and arTax is tasked by ARAX and the current owners of the software and IP to structure, document, and secure it in Core Business Holdings in four different organizations, Core Token and Smart Contract Platform, Ping Exchange and Settlement Platform, Wall Money NEO Banking and Fintech Blockchain-Based SaaS Platform, and CorePay Payment and Remittance Platform.

ARAX's overall strategy is to divert from selling hotdogs in Mexico into investing in projects, with their focus on the digital transformation of WEB 3 and the future WEB 4, implementing blockchain-based solutions into the real world. ARAX sees Core Business Holdings, with its projects Core Token and Smart Contract Platform, Ping Exchange and Settlement Platform, Wall Money NEO Banking and FinTech SaaS Platform, the CorePay Payment and Remittance Platform, and ARAX, as playing a key role in this strategy, bringing shared vision, revolutionary blockchain-based digital product categories, and growing and participating in a safer, more efficient, and effective digital economy for all.

ARAX's Board of Directors is of the opinion that, until now, blockchain-based solutions introduced into the real world were pretty much experimental.

These days, things look a bit different as businesses, government organizations, and individuals are increasingly implementing blockchain technology as they seek to take advantage of its capabilities.

At ARAX, we are creating awareness among potential use cases that blockchain technology is not all about cryptocurrency. In reality, the underlying decentralized ledger technology continues to find applications in a diverse range of industries, all in an effort of changing how things are being done and improving people's lives.

The cutting-edge blockchain technology that Core's software solutions are built on had a significant impact on ARAX's choice to acquire Core Business Holdings. The Core Business Holdings software solutions were built on the [Core Blockchain](#) Network, the world's fastest, most scalable, and most secure fully decentralized facilitated on proof-of-distributed-efficiency (PoDE). PoDE is the next generation of an environmentally friendly proof-of-work blockchain confirming transactions on IoT devices at less than 10 watts per hour, fitting perfectly into ARAX's ESG vision.

Blockchain use cases typically fall into one of three categories: a ledger to exchange money, a data ledger, or a notary ledger for government services. Industry leaders in financial institutions, logistics, and government organizations predict significant commercial adoption of the information and notary ledgers for purposes such as digitizing trade documents, decentralized finance (DeFi), and land records, particularly due to instant settlement on decentralized and hybrid exchange platforms such as the Ping Exchange. Traction in the value ledger is becoming more popular as platforms such as the CorePass, Ping Exchange and Core Smart Contract Asset

Digitization platform are far safer to users than in the past offered by layer-1 blockchains.

As the nucleus of developing digital assets, connecting these digital assets to a digital identity such as CorePass, and deploying it in the most secure payment processing and settlement systems, supply chains, and e-commerce networks, blockchain implementation continues to find its way into various industries, Fintech, and government organizations.

With organizations such as IBM, Microsoft, Amazon, Hitachi, Nestle, and Unilever already focusing on data storage and distributed ledger technologies, the trend, in the financial world of decentralized finance and investment in digital assets introducing blockchain into the real world was already set some 2 years ago by Morgan Stanley, BNY Mellon, and Goldman Sachs. In this current cycle, the most active investors based on the number of investments in blockchain companies are DHL, FDA, NASDAQ, Unilever, Shell, and in the banking environment KB Financial Group, United Overseas Bank, Citigroup, Crédit Agricole, and Commonwealth Bank of Australia.

The entrance of these big corporations and institutions is one of the key motivators of ARAX to focus its investment strategies. It is important to also highlight what Larry Fink, Chairman of Blackrock recently wrote in a letter to his shareholders:

"BlackRock is studying digital currencies, stablecoins, and the underlying technologies to understand how they can help us serve our clients. (...) A global digital payment system, thoughtfully designed, can enhance the settlement of international transactions while reducing the risk of money laundering and corruption. Larry also said on a stage at the New York Times last week "I believe the next generation for markets, the next generation for securities, will be tokenization of securities."

Michael Loubser, CEO of ARAX made the following statement:

"The acquisition of Core Business Holdings will be a total game changer for ARAX. It will put the company at the forefront of digital assets, tokenization, immediate settlements of data and transactions with a specific focus on asset management, and so much more with the cutting-edge technology built on the Core Blockchain, the next generation in fully decentralized networks."

As things now stand at ARAX, after the acquisition of Core Business Holdings; we believe to develop shareholder value, which is the result of doing a great job. An increase in shareholders' value will also deliver quality employees and community growth and ultimately deliver the next generation of digitally inclusive products to our clients and use cases. We are all very excited to start this new journey.

Email: contact@arax.cc

Phone: +1 850 254 1161

Website: <https://arax.cc>

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

Certain statements contained in this press release may be construed as “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 (the “Act”). All statements that are not historical facts are “forward-looking statements.” The words “estimate,” “project,” “intends,” “expects,” “anticipates,” “believes” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are made based on management’s beliefs, as well as assumptions made by, and information currently available to, management pursuant to the “safe harbor” provisions of the Act. These statements are subject to certain risks and uncertainties that may cause actual results to differ materially from those projected on the basis of these statements. Investors should consider this cautionary statement and furthermore, no assurance can be made that the transaction described in this press release will be consummated. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. The Company also undertakes no obligation to disclose any revision to these forward-looking statements to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

Christopher Strachan

Arax Holdings Corp

+1 850-254-1161

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/606303287>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.