

Concordex Bringing Institutional-Grade Derivatives to Concordium Blockchain with \$1.7M Seed Round

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EINPresswire.com/ -- [Concordex](#), the first dedicated decentralized exchange (DEX) built on Concordium, has raised \$1.7 million in seed funding from Tacans Labs, Skynet Trading, Seier Capital and Concordium to bring institutional-grade derivatives to the Concordium blockchain ecosystem.

Decentralized exchanges have seen a rise in interest after a series of high-profile centralized trading platforms in the crypto space collapsed throughout 2022. Concordex will offer users an institutional-grade investment platform that bridges the gap between traditional finance (TradFi) and decentralized finance (DeFi) through an extensive suite of products and services, offering true margin and derivatives trading.

Concordium, the foundation for Institutional Decentralized Finance

Concordium is a unique public-layer 1 blockchain with an embedded identity verification layer, providing a secure way for users and enterprises across the world to trade, and remain compliant, while ensuring the privacy crypto users have grown accustomed to. Concordex will utilize the regulatory-ready Concordium ecosystem to offer one of the first regulation-friendly DeFi platforms, a radical step forward in the evolution of DeFi.

“Concordex will bring true margin trading to DeFi through a suite of margin and prime brokerage tools, bridging the gap between traditional finance (TradFi) and decentralized finance. The platform will offer first of its kind on-chain leverage trading that will eventually become a full on-chain derivatives market that is fully powered by Concordium,” said James Davies, Chief Product Officer of Concordex.

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Concordex Completes Seed Funding For Institutional-Grade DEX on Concordium

Concordex Raises \$1.7M In Seed Funding For Institutional-Grade DEX on Concordium

Additionally, the platform will offer advanced liquidity management, such as adaptable liquidity pools which will allow liquidity providers to optimize capital deployment and maximize returns over time. By utilizing Concordium's finality and shielding, liquidity pools on the platform will be protected from front running. It will also bring best-in-class automated market making (AMM) to the Concordium ecosystem, allowing projects to launch their own tokens in the ecosystem with ease.

"With the increasing lack of trust in unregulated centralized exchanges, decentralized exchanges are the logical next step in the evolution of crypto and blockchain technology. Concordium offers a unique value proposition and Concordex is well positioned to steer the ecosystem forward," said Lars Seier Christensen, Founder of Seier Capital.

"We are excited to see the launch of the first dedicated DEX on Concordium. Concordex will help further our mission to make the Concordium ecosystem more accessible for individual and institutional users, while allowing them to maintain control and custody of their assets," said Lone Fønss Schrøder, Chief Executive Officer of Concordium.

About Concordex

Concordex is an advanced institutional-grade liquidity management DEX on the Concordium blockchain. The project was built by Web3 venture builder, Tacans Labs, with core team members including award-winning entrepreneur, Mathias Lundoe, and industry veterans James Davies, Ivan Ivaschenko, and Marie Tatibouet. The platform aims towards launching on Mainnet in Q1 2023.

For more information, please visit: concordex.io

About Tacans Labs

Co-founded by Danish entrepreneurs Lars Seier Christensen, founder of Saxo Bank and Concordium blockchain, and Mathias Lundoe Nielsen, an award-winning serial entrepreneur with multiple tech ventures, Tacans Labs is the DeFi arm of Tacans; a web3 venture builder invested in the future economy of blockchain by building, funding and acquiring cutting-edge Web3 companies. Started in 2021, the group's portfolio is comprised of seven Web3 companies across multiple sectors with a combined valuation of \$63M+.

For more information, please visit: tacans.com

Dion Guillaume

Tacans Labs

dion.guillaume@tacanslabs.com

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