

Kiln partners with SCRYPT Digital for treasury asset conversion

The partnership with SCRYPT Digital will allow Kiln to convert from crypto to fiat or other cryptocurrencies seamlessly.

ZUG, SWITZERLAND , January 23, 2023 /EINPresswire.com/ -- SCRYPT Digital, the Swiss-regulated company offering a single point of access into digital assets for institutions, has been chosen by Kiln, the tech provider behind the first enterprise-grade liquid staking protocol, to provide a seamless on/off-ramping service for its treasury.

The partnership will allow Kiln to convert from crypto to fiat or other cryptocurrencies seamlessly. As its default revenue model, Kiln collects a performance fee – a commission rate on the staking rewards generated for customers. As most of Kiln's income is in crypto assets, it will now benefit from SCRYPT Digital's off-ramping service – allowing it to liquidate or convert staking rewards effectively when needed.

This service will allow Kiln to be agile in making treasury management decisions which is important when managing risk during volatile market conditions.

Through partnerships with leading providers and its proprietary technology, SCRYPT Digital offers a complete best-in-class suite of services to institutions, including execution, custody, staking, market making and investment services.

SCRYPT Digital streams 24/7/365 with a 99.99% uptime, achieving optimal trading conditions and superior execution using its Smart Order Routing (SOR) algorithm.

Norman Wooding, Founder and CEO at SCRYPT Digital, said: "We are proud to be partnered with Kiln. SCRYPT Digital puts risk management and quality service above all else and we are happy to provide a service that will be invaluable to Kiln – particularly in a turbulent market. As SCRYPT Digital has a 99.99% uptime and superior execution – we can offer Kiln the best environment to convert its assets whenever its needed."

Laszlo Szabo, CEO and co-founder of Kiln, said:

"We're pleased to use SCRYPT Digital's services to facilitate our crypto-to-fiat conversions. This type of service is extremely valuable to help us manage risk and to better manage our treasury, especially in these volatile market conditions. This is the last step of an already fruitful

partnership with SCRYPT Digital, as they already use our staking products, and we are already thinking about extending our collaboration.”

-ENDS-

Notes to editors:

About SCRYPT: <https://www.scrypt.swiss>

SCRYPT is a Swiss-regulated company offering a single point of access into digital assets.

Through partnerships with leading providers, SCRYPT offers a complete best-in-class suite of services to institutions, including execution, custody, staking, market making and investment services.

SCRYPT Trading offers superior execution and the best trading experience on the market - allowing institutions access to deep liquidity, zero fees, post-trade settlement, 24/7/365 access, and Advanced Order Types - even in times of high volatility.

With SCRYPT, access to digital assets no longer requires lengthy onboarding processes with multiple parties. SCRYPT removes operational setup costs, retains tight spreads, removes fees, and enhances security.

Contact SCRYPT here: info@scrypt.swiss

About Kiln

With over \$600m stake under management, Kiln has a particularly strong track record on Ethereum as we run 2% of the network that includes 9,000+ validators with 0 slashing.

We offer a rewards guarantee SLA, ensuring a return of 99% of the network-average APR of ETH staking. Our product is non-custodial and our smart contracts are fully audited by Halborn.

Kiln’s mission is to make staking seamless and secure from our dashboard, a hardware wallet, a browser wallet, a B2B custodian, a crypto exchange or an investment app. So that institutions and retail users worldwide can secure the network and be rewarded for it.

Kiln’s customers include industry-leading companies such as SCRYPT Digital, Binance US and Ledger.

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