

Marinade Launches Vault with Kamino Finance and Cogent Crypto to Boost SOL Staking

Solana's biggest protocol by TVL teams up with top Solana projects Cogent and Kamino to boost SOL staking and deepen DeFi liquidity.

LONDON, UNITED KINGDOM, March 6, 2023 /EINPresswire.com/ -- [Marinade Finance](#), Solana's No.1 project by TVL, is pleased to announce the launch of a new liquidity vault for SOL liquid staking tokens with [Kamino Finance](#) and [Cogent Crypto](#). The three Solana projects have launched an automated concentrated liquidity vault featuring Marinade's mSOL and Cogent's recently developed liquid staking token, cgntSOL, on Kamino.



Marinade's mSOL and Cogent's cgntSOL are live on Kamino Finance.

Marinade Finance is Solana's first and largest liquid staking protocol. Users who stake SOL through Marinade receive mSOL, a liquid staking token that follows the value of SOL, accrues rewards from staking, and can be used to participate in decentralized finance (DeFi).

By providing liquidity with mSOL and cgntSOL on Kamino Finance, Solana users can optimize exposure to rewards from staking SOL, earn fees from decentralized trading, and support the composability and censorship resistance of Solana in a single deposit.

Brandon Tucker, Growth Lead at Marinade Finance, says: "Liquid staking is the most viable opportunity right now to deliver SOL liquidity to Solana DeFi. From the beginning, Marinade has been a supporter of independent validators like Cogent Crypto and welcomes the next chapter of staking composability combined with Kamino's DeFi capital efficiency."

Cogent Crypto has recently launched its own liquid staking token, cgntSOL, which earns rewards from Cogent Crypto's own validator node. Among the many features of the Cogent Crypto website is the MNDE Gauges Calculator, which enables users to see how much SOL a validator can have staked to their node. Cogent Crypto's liquid staking token being paired with mSOL is a

nod to the extreme composability of Solana.

"Solana's superpower is the composability of its ecosystem," said Ben Hawkins, founder of Cogent Crypto. "Once you have a token representation of accounts they to be used anywhere tokens are used. This enables a lot of use cases and tools that Solana ecosystem devs have created. Think payments, lending, staking, NFTs and more."

Kamino Finance participates in Marinade's Open Doors Program, which incentivizes Solana protocols to increase use cases for mSOL with MDNE rewards. Providing concentrated mSOL liquidity for decentralized exchange (DEX) swaps improves capital efficiency for users exiting mSOL positions with an option that does not require unstaking SOL.

Mark Hull, a Kamino core contributor, said, "Marinade's mSOL has always been one of the leading forces for decentralization on Solana, and Cogent Crypto is one of the most technically advanced validators on the network. Kamino is proud to provide concentrated liquidity management solutions to optimize the capital efficiency of mSOL and cgntSOL swaps that help keep these tokens highly liquid and participating in Solana DeFi smart contracts."

Users who provide mSOL-cgntSOL liquidity on Kamino can earn SOL staking rewards from two approaches to liquid staking on top of fees earned from trades. In addition, 30,000 MNDE token rewards will be distributed to Kamino depositors during the mSOL-cgntSOL vault's first month of managing concentrated liquidity on the Orca DEX.

About Marinade Finance

Called the "Base layer of Solana DeFi by Blockworks," Marinade is the first non-custodial liquid staking protocol built on the Solana blockchain, whose mission is to empower users with the best tools to stake, secure, and participate in the Solana ecosystem. Marinade is the creator of the mSOL token, a collateralized and fully liquid version of SOL a user receives when they stake their SOL in the Marinade stake pool.

Holders of mSOL tokens not only earn yield on their staked SOL, but can also utilize mSOL to earn additional yield using a growing selection of DeFi strategies. In October 2022, mSOL became the first-ever third-party liquid staking token to be supported and tradeable on Coinbase.

About Cogent Crypto

Cogent Crypto is a leading validator on the Solana network, providing reliable and secure staking services for the Solana community. With a commitment to maintaining a high standard of vote participation and uptime, Cogent Crypto has established itself as a trusted validator in the Solana ecosystem.

Through its cutting-edge infrastructure and experience, Cogent Crypto is able to earn higher

rewards from staking than the cluster average. As Solana continues to grow and evolve, Cogent Crypto is proud to launch a liquid staking token, cgntSOL, that allows users to participate in the DeFi composability of the network while staking.

About Kamino Finance

Kamino Finance provides automated vaults for managing concentrated liquidity on Orca and Raydium. Users who provide liquidity through Kamino experience enhanced UX and optimized yield as the protocol automates several complicated aspects of providing liquidity on concentrated liquidity market makers (CLMMs), the next generation of DEX.

Kamino automatically sets and rebalances positions while auto-compounding fees and rewards to improve the capital efficiency of market making on Solana's concentrated DEX ecosystem. In addition, vault depositors receive a fungible LP token (kToken), that can be used across the Solana DeFi ecosystem.

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