

Membrane Finance launches EUROe, only EU-regulated stablecoin, on Polygon

Membrane Finance, the only EU-based institution with a Euro-pegged stablecoin, has launched EUROe on the Polygon network.

HELSINKI, FINLAND, March 22, 2023 /EINPresswire.com/ -- Finnish fintech company [Membrane Finance](#) has today launched [EUROe](#) on Polygon, allowing users within the ecosystem to access Europe's first and only EU-regulated full-reserve stablecoin.

EUROe transforms fiat Euro into a 1:1 pegged digital currency now transactable on the Polygon blockchain, in addition to existing support for the Ethereum blockchain. For each EUROe issued, at least one fiat Euro or equivalent exists in a European financial institution or bank, ring-fenced from Membrane Finance.

"The Membrane Finance team is excited to launch EUROe on Polygon, which enables even faster and cheaper payment solutions with EUROe," comments Juha Viitala, CEO and Co-founder of Membrane Finance. "Polygon's low transaction fees enable new use cases for EUROe that have been previously infeasible," he continues.

"Stablecoins are an essential part of the transition towards blockchain-based money infrastructure, and Europeans deserve to have a full-reserve euro stablecoin from the EU and regulated by an EU-based financial authority. EUROe hopefully brings more regular people to DeFi, who were previously unable to or worried about the volatility of cryptocurrencies," concludes Viitala.



EUROe logo stylised together with the Polygon logo



Membrane Finance team

From today, EUROe can be implemented in smart contracts and transacted on Polygon. Smart contracts are self-executing programs that automatically execute payments or other actions on the blockchain based on a series of programmed parameters. Developers can refer to the [EUROe Developer Portal](#) for implementation instructions.

About Membrane Finance

Founded in 2021 in Finland, Membrane Finance is a financial technology company specialising in the development of financial software and services that seamlessly link traditional financial infrastructure and blockchain-based services. Membrane Finance is the principal architect of EUROe - an EU-regulated, full-reserve euro stablecoin that brings fiat euro liquidity on-chain. Membrane Finance's mission is to foster financial innovation and inclusion on the blockchain by developing an ecosystem of secure money infrastructure, user-friendly applications and stablecoin-related services.

www.membrane.fi

About EUROe

EUROe is the only EU-based stablecoin and payment network to be regulated as an electronic money institution in the European Union. Based in Finland, a leading European hub for technology & regulatory stability, EUROe is being built for tomorrow's businesses today.

www.euroe.com

About Polygon Labs

Polygon Labs develops Ethereum scaling solutions for Polygon protocols. Polygon Labs engages with other ecosystem developers to help make available scalable, affordable, secure and sustainable blockchain infrastructure for Web3. Polygon Labs has initially developed a growing suite of protocols for developers to gain easy access to major scaling solutions, including layer 2s (zero-knowledge rollups and optimistic rollups), sidechains, hybrid chains, app-specific chains, enterprise chains, and data availability protocols. Scaling solutions that Polygon Labs initially developed have seen widespread adoption with tens of thousands of decentralized apps, unique addresses exceeding 211 million, over 1.12 million smart contracts created and 2.36 billion total transactions processed since inception. The existing Polygon network is home for some of the biggest Web3 projects, such as Aave, Uniswap, and OpenSea, and well-known enterprises, including Robinhood, Stripe and Adobe. Polygon Labs is carbon neutral with the goal of leading Web3 in becoming carbon negative. polygon.technology



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