

Membrane Finance Launches EUROe on Arbitrum One

EUROe, the only EU-supervised full-reserve stablecoin, has been launched on Arbitrum One allowing ecosystem users to access dApps and payments in euros.

HELSINKI, FINLAND, April 14, 2023 /EINPresswire.com/ -- Finnish fintech company [Membrane Finance](#) has launched [EUROe](#) on [Arbitrum One](#), allowing users within the ecosystem to access Europe's first and only EU-supervised full-reserve stablecoin.

EUROe transforms fiat Euro into a 1:1 pegged digital currency now transactable on the Arbitrum One blockchain, in addition to existing support for the Ethereum and Polygon blockchains. 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 bring EUROe onto Arbitrum One, making it the first fiat-backed euro-stablecoin natively available on the blockchain. Arbitrum's sprawling ecosystem of DeFi innovation makes the launch ever so more exciting," comments Juha Viitala, CEO and Co-founder of Membrane Finance. "We cannot wait to see how EUROe will be utilised in projects on Arbitrum," he continues.



EUROe launched on Arbitrum



Juha Viitala, CEO of Membrane Finance

“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.



Membrane Finance team

EUROe can now be implemented in smart contracts and transacted on Arbitrum One. Smart contracts are self-executing programs that automatically execute payments or other actions on the blockchain based on a series of programmed parameters.

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

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