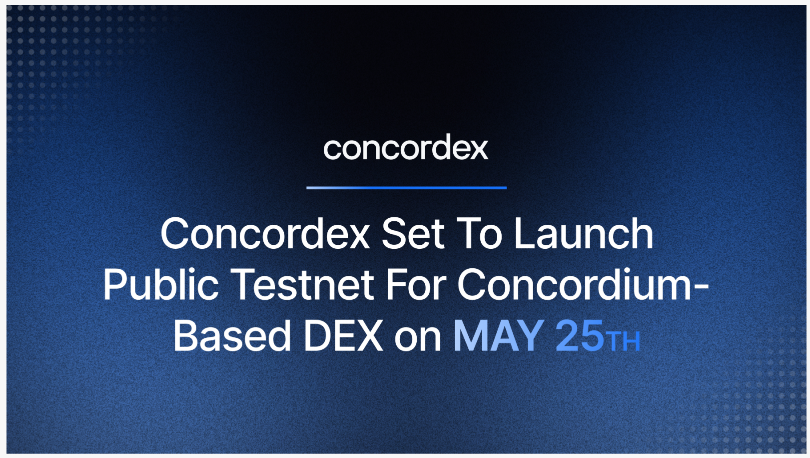
Concordex Set To Launch Public Testnet For Concordium-Based DEX on May 25

SCHWARZENBACH, SWITZERLAND, May 9, 2023 /EINPresswire.com/ -- Concordex, the first dedicated decentralized exchange (DEX) built on the Concordium blockchain, is set to launch its public testnet on May 25th. The project raised $1.7 million in seed funding from Tacans Labs, Skynet Trading, Seier Capital, and Concordium blockchain in December 2022 to bring institutional-grade DeFi trading tools to the Concordium blockchain ecosystem.



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.

“We are thrilled to launch our public testnet on May 25th. By leveraging the regulatory-ready Concordium ecosystem, we will offer one of the first regulation-friendly DeFi platforms, taking a significant step forward in the evolution of DeFi, while bringing the first decentralized trading platform to users in the ecosystem," said Mathias Lundoe Nielsen, Chief Executive Officer at Concordex Labs.

“As the first DEX to launch on Concordium blockchain, Concordex is expected to play a foundational role for the Concordium role ecosystem. With the increased lack of trust in the unregulated centralized exchanges, DEXs are more important now than ever, but the lack of user identification provides little room for traditional institutions to participate in the wider ecosystem. With Concordium’s identity layer, Concordex is well positioned to usher capital into the cryptocurrency markets.” said Lars Seier Christensen, Founder of Concordium and Seier Capital.

“As Concordex’s strategic partner, Amdax is excited to see the team’s hard work come to fruition. Pairing the Tacans Labs’ innovative vision and technical know-how with the regulatory-ready Concordium blockchain poises Concordex to be the first true DEX to usher institutions into the cryptocurrency markets.” - Marcel Burger, Chief Investment Officer at Amdax.

Concordex will bring a variety of features to the Concordium ecosystem including simple trading, as well as concentrated liquidity and flexible fee levels for liquidity providers allowing them to optimize capital deployment and maximize returns over time.. With a team of highly capable TradFi and DeFi veterans, the platform is set to bridge the gap between TradFi and DeFi with true on-chain derivatives and other tools dedicated to institutional investors.

About Concordex

Concordex is an advanced institutional-grade liquidity management DEX built on the Concordium blockchain. The project was developed by DeFi 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 to launch on Mainnet in Q3 2023.

For more information, please visit: concordex.io

About Tacans

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 comprises seven Web3 companies across multiple sectors with a combined valuation of $63M+.

For more information, please visit: tacans.com

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