

Nilos Launches European IBANs and Instant on/off ramp for businesses operating with crypto

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/EINPresswire.com/ -- [Nilos](#), a leading financial platform for businesses operating with crypto-currencies, has launched its new Virtual EU IBANs aimed at companies dealing with crypto in Europe. The move has been made possible by their new partnership with Modulr, a leading payment and card issuing platform. The solution allows businesses to have a dedicated crypto-friendly payment account, enabling them to create EUR and GBP virtual accounts, make payments across Europe and the UK, and use SEPA and Faster Payment rails.



The Team at Nilos

The crypto market has long struggled to find viable payment alternatives, with traditional banking systems proving unhelpful for businesses dealing with crypto-currencies. Even when these businesses do find banking options, on/off ramps don't work and onboarding takes more than a month and compliance is challenging.

For the first time, Nilos solves these issues by offering customers a modifiable payment infrastructure that lets them move from crypto to fiat seamlessly using their own business account.

"With our technology, businesses can now seamlessly move funds from crypto to fiat in just 7 seconds, with their name as the originator of the payment. This innovative solution eliminates the pain points associated with slow, compliance-heavy processes and empowers businesses to thrive in the evolving landscape of payments." Said Eytan Messika, Co-founder of the platform.

The company already processed several millions in deposits in the last month and works with all types of companies from big brands like Warner and web3 native companies like DappRadar.



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*Eytan Messika, Co-founder of
Nilos*

The startup raised a \$5.2 million funding round back in April 2022. Viola Ventures and Fabric Ventures led the round, with Mensch Capital Partners also participating. Several business angels also contributed to this round, such as Yuval Tal, Sebastien Borget, Emmanuel Schalit, Benjamin Seror, Didier Valet, Guillaume Houzé, Philippe Suchet and Valentine Baudouin.

Anne Cantelo
Onyx Media and Communications
+44 7789 905304
[email us here](#)

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