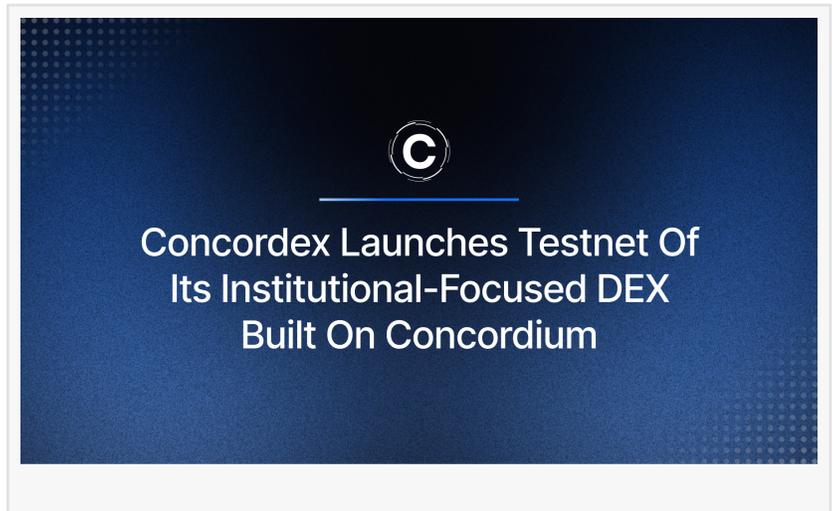


# Concordex Launches Testnet Of Its Institutional-Focused DEX Built On Concordium

SCHWARZENBACH, SWITZERLAND, May 25, 2023 /EINPresswire.com/ -- [Concordex](#), the first dedicated decentralized exchange (DEX) built on the [Concordium](#) blockchain, has officially launched its testnet. The project raised \$1.7 million in seed funding from Tacans Labs, Skynet Trading, Seier Capital, Amdax and Concordium blockchain in December 2022 to bring institutional-grade DeFi trading tools to the Concordium blockchain ecosystem.



Concordium is the permissionless green Layer 1 science-backed blockchain creating a safer digital world with an embedded identity verification layer. It provides 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.

"The launch of our testnet today will offer a glimpse into the robust set of DeFi tools we are developing for the Concordium blockchain. By leveraging their regulatory-ready blockchain ecosystem, Concordex is set to be one of the first regulation-friendly DeFi platforms in the market, taking a significant step forward in the evolution of DeFi, while offering a unique trading experience for users," said James Davies, Chief Product Officer at Concordex Labs.

"Concordium meets the growing demands from institutional investors for enterprise-grade DeFi. Together with Concordex we will provide the highest standards of security, compliance and scalability. Unlocking liquidity, diversification, and yield generation beyond traditional investments. " Torben Kaaber, Head of Commercial at Concordium

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.

To celebrate the launch of its public testnet, Concordex has also launched a Concordex Testnet Rewards Program, allocating a total of USD 100,000 in its upcoming \$CCDX token as rewards for participants in the program, which is set to continue for the duration of the testnet phase with rewards distributed after the token's token generation event (TGE) later this year.

### About Concordex

Concordex is an advanced institutional-grade liquidity management DEX built on the Concordium blockchain. The project was developed by DeFi venture studio 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.

### About Concordium

Concordium is a permissionless green layer 1, a science-backed blockchain that balances privacy with accountability through its ID layer and Zero-knowledge proofs. Creating trust with ID is key to scaling businesses. Concordium provides a fast, secure, and high-scale blockchain platform that makes building use cases and using dApps easy. Concordium differs by having verified ID and instant finality with high throughput, and low transaction fees, pegged to FIAT. With leadership from Fortune 500 companies, Volvo, IKEA, Credit Suisse, Uber, and successful Fintech platforms, the team is scaling the chain to its extensive network of the world's biggest enterprises.

Dion Guillaume

Tacans Labs

[email us here](#)

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