

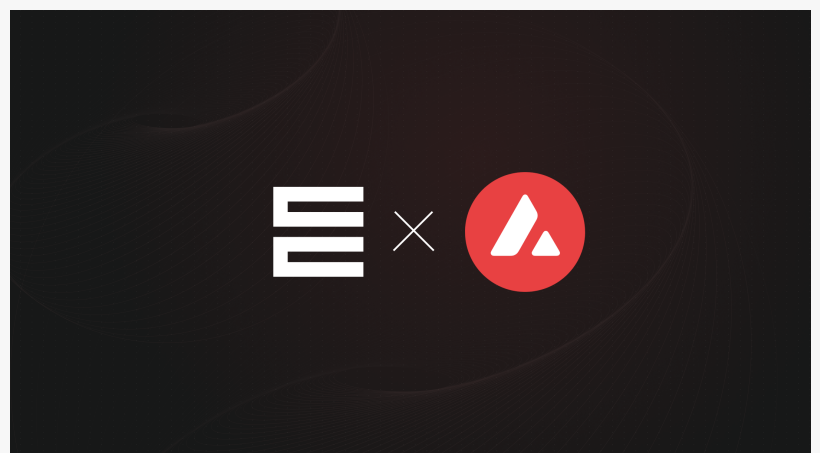
# Membrane Finance Launches the First MiCA-Compliant Stablecoin, EUROe, on Avalanche

*Membrane Finance has launched EUROe on Avalanche, enabling the ecosystem users to access future-proof and MiCA-compliant money.*

HELSINKI, FINLAND, May 26, 2023 /EINPresswire.com/ -- Finnish fintech company [Membrane Finance](#) has launched the first stablecoin compliant with the upcoming Markets in Crypto Assets (MiCA) regulation on [Avalanche](#), enabling users within the ecosystem to access a future-proof form of on-chain money.

[EUROe](#) is a full-reserve stablecoin regulated as electronic money until MiCA comes into force in 2024, after which it will be considered an electronic money token under the MiCA regulation. EUROe transforms fiat Euro into a 1:1 pegged digital currency now transactable on the Avalanche blockchain, in addition to existing support for the Avalanche, 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 finally bring EUROe onto Avalanche after many months of testing in the Avalanche Fuji testnet. We’ve seen a huge uptake for EUROe on the Avalanche testnet, settling close to a million transactions and expect the sprawling Avalanche ecosystem to embrace EUROe now available for production use as well,” comments Juha Viitala, CEO and Co-founder of Membrane Finance. “With so much uptake in other ecosystems, especially for real-world asset transactions and institutional settlement, we expect the trend to continue on Avalanche as well,” he continues.



EUROe launched on Avalanche



EUROe Logo (black)

“Stablecoins are an essential part of the transition towards blockchain-based money infrastructure, and Europeans deserve to have a future-proof 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.

#### Building with EUROe on Avalanche

Avalanche is an environmentally friendly, decentralised smart contract platform powering some of the most important DeFi, gaming, institutional and enterprise projects. Avalanche is one of the fastest-growing blockchain ecosystems, with over 850,000 monthly active users. Avalanche is compatible with Ethereum smart contracts and tooling, enabling developers to launch secure, high-performance, decentralised applications quickly. Avalanche transactions have low fees and are settled nearly instantly.



Juha Viitala, CEO of Membrane Finance

Businesses looking for faster & more efficient transactions can now choose EUROe on Avalanche for digital asset trading and cross-border payments.

#### EUROe powers new use cases

Brokers, fintechs, institutions, enterprises, and developers can use EUROe on Avalanche via their EUROe Account and Account APIs for a number of use cases:

- Making programmatic remittances and payouts around the world in seconds
- Trading, borrowing, and lending on decentralised apps
- Accepting payments for services, e-commerce, NFT marketplaces, and gaming

#### Get started today

Eligible businesses can access EUROe on Avalanche by opening a EUROe Account.

#### 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](http://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 a MiCA-compliant euro stablecoin being built for tomorrow's businesses today. [www.euroe.com](http://www.euroe.com)

## References

Avalanche monthly active users: <https://stats.avax.network/dashboard/overview/>. Accessed 26 May 2023.

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