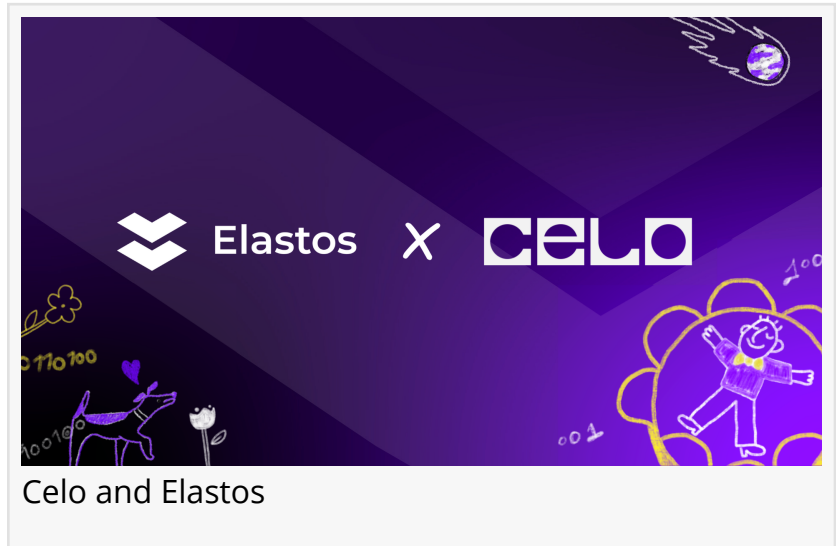


Elastos to Launch Identity Solutions for Sustainable Finance on Celo

Elastos' open-source Web3 solutions will be available to Celo's mission-aligned ecosystem of 1,000+ projects in over 150 countries.

SINGAPORE, June 13, 2023

/EINPresswire.com/ -- Today, [Elastos](#), a decentralized Web3 infrastructure leader, announced that it will provide its decentralized identity solutions on the carbon-negative, layer-1 blockchain [Celo](#).



Elastos' open-source Web3 solutions will be available to Celo's mission-aligned ecosystem of 1,000+ projects in over 150 countries. Dedicated to secure, interoperable, self-sovereign identities and credentials, Elastos will provide projects on Celo with W3C compliant decentralized identifier (DID) solutions, decentralized storage, and credibility scoring while dApps on Celo's network will be made available through Elastos' [Essentials Super-Wallet](#).

“

We look forward to continued collaboration with Elastos... A Web3 user's identity is a key component of their experience and allows us to enable positive engagement throughout the Celo ecosystem.”

Isha Varshney, Head of DeFi at the Celo Foundation

Essentials has recently upgraded to provide native support for the Celo network allowing users to store, transfer, and manage CELO and Mento stable assets, and NFTs, while also providing access and use of dApps on Celo directly from the Essentials app browser with the ability to create custom widgets for use in the super dApp.

Some of the key benefits of this deployment will enable users on Celo to automatically create and manage self-sovereign DIDs with support for KYC, verifiable credentials,

and personalized contact lists. Through Essentials, users will also be granted access to free decentralized cloud storage. As a native mobile super dApp, Essentials fits well with Celo's mobile-first infrastructure and tech stack.

“For years, Celo has been leading Web3’s adoption in emerging markets through a platform that truly believes in the power of Web3 to provide greater global equity and inclusion,” says Fakhul Miah, Elastos’ global head of growth. “In many ways, we share a similar vision. For five years, Elastos has been quietly building a full suite of open source, decentralized technologies for identity, security, communication, data storage, and commerce to help foster the next generation of creative platforms, financial services, and business processes that allow true self-sovereignty and lets users forge their own digital destinies.”

Forthcoming applications of Elastos in the Celo ecosystem will also include bespoke DeFi solutions for individuals, enhanced DAO governance tooling, and will reward users for participating in circular economy models and climate action, such as carbon offsetting in a compliant and transparent manner.

"We look forward to continued collaboration with Elastos on decentralized identity solutions," says Isha Varshney, Head of DeFi at the Celo Foundation. "A Web3 user’s identity is a key component of their overall experience and allows us to enable positive engagement throughout the Celo ecosystem."

About Celo

Celo is a carbon-negative, permissionless, layer-1 blockchain with a rich ecosystem of global partners building innovative Web3 applications within the DeFi, ReFi, and NFT sectors on Celo. Accessible to anyone with a mobile phone, the Celo ecosystem consists of a decentralized, proof-of-stake blockchain technology stack (the Celo Platform), the CELO native asset, and Mento stable assets (cUSD, cEUR, cREAL). Launched on Earth Day in 2020, the open source Celo mainnet supports 1,000+ projects by developers and creators located around the world.

About Elastos

Elastos is a Web3 ecosystem powered by a suite of open-source, decentralized technologies for identity, security, communication, data storage, and commerce that give developers the hardware and software tools to build decentralized applications from games, to social platforms, DeFi, and marketplaces.

As the only Web3 ecosystem with a blockchain dedicated to DIF and W3C compliant decentralized identities (DIDs), a unique, secure dual-chain architecture and a hybrid consensus, Elastos champions self sovereignty, providing unlimited control, security and interoperability as well as grants and guidance for those who wish to build a truly decentralized web and forge their digital destiny.

Press

[email us here](#)

[Elastos](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/639135833>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.