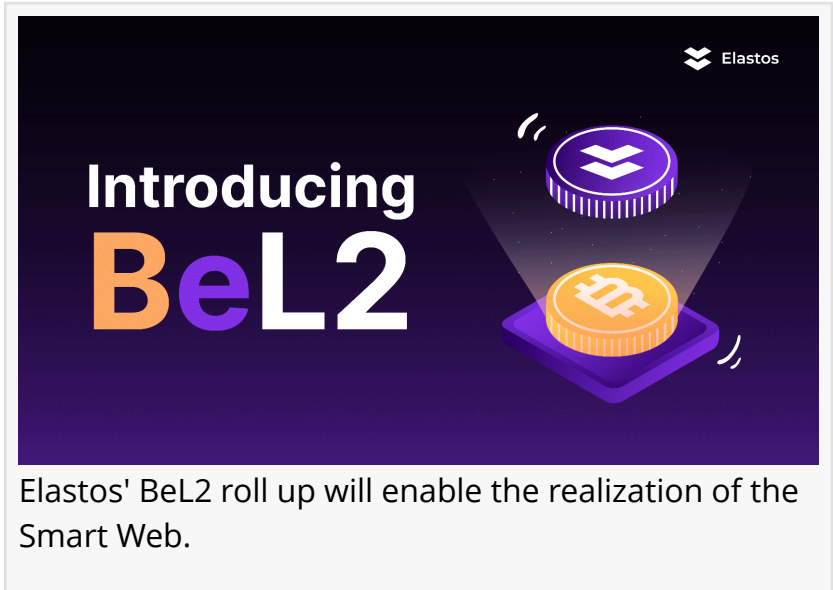


Elastos Launches BeL2, New Bitcoin Layer-2 Network to Enable Bitcoin Staking and Make the Smart Web a Reality

Bitcoin Elastos Layer-2 ('BeL2') to enable 'Bitcoin-native' Smart Contracts to be developed and managed directly for the first time

LONDON, UNITED KINGDOM,
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EINPresswire.com/ -- [Elastos](#), a pioneer in blockchain technology, has announced the launch of BeL2, a revolutionary 'Bitcoin roll up' designed to transform the digital currency into a comprehensive Layer 2 solution. This strategic move addresses some of the capacity and functionality restrictions that have hindered Bitcoin ecosystem from becoming genuinely mainstream.



Elastos' BeL2 roll up will enable the realization of the Smart Web.

According to the recently published [White Paper](#), BeL2's Rollup will enable more sophisticated

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Sasha Mitchel, Head of Strategy & Operations, BeL2

Bitcoin transactions, going beyond simple transfers. The transformative feature includes the implementation of smart contracts, facilitating irreversible digital agreements between parties through blockchain technology. The smart contracts will be defined, managed, tracked, modified, and reconciled with complete integrity, without the need for a third-party intermediary.

Sasha Mitchel, Head of Strategy & Operations, BeL2, Elastos, expressed his excitement about BeL2, stating, "The arrival of BeL2 means that Bitcoin is now 'smart', highlighting the potential for Bitcoin holders to stake their assets directly and earn interest on their holdings. It's

always been an anomaly that Bitcoin reserves remained effectively 'dormant' between

transactions. Now Bitcoin owners can put the world's most popular, liquid, and secure digital currency to work, potentially unlocking over \$700 billion in value."

The introduction of BeL2 will benefit individual Bitcoin holders and also offer opportunities for node managers to earn from their Bitcoin reserves, akin to Ethereum and other stakable tokens. Furthermore, BeL2's roll-up is anticipated to reduce or potentially eliminate transaction fees, as transactions are Bitcoin-native with no need for third-party channels.

Jonathan Hargreaves, Global Head of Business Development & ESG, Elastos, emphasized the real-world implications of BeL2 beyond its technical distinction. He stated, "BeL2 will have very real and practical implications for consumers, businesses, and any organization creating value, emphasizing the principles underlying the vision for a Smart Web."

"The BeL2 benefits for consumers and businesses include the ability to negotiate directly with sellers, settling transactions via Bitcoin with no intermediary. For businesses, BeL2 will provide transparency and security through Bitcoin-denominated smart contracts, allowing for direct fulfilment of transactions with purchasers."

BeL2 is poised to revolutionize daily life by enabling the disintermediation of various aspects. Elastos plans to announce a series of BeL2-enabled partnerships and use cases in sectors such as financial services, entertainment, and real-world assets (RWA) in the coming months.

In contrast to existing Bitcoin Layer 2's, Elastos' BeL2 roll up facilitates the creation, recognition, management, and exchange of any Bitcoin-denominated smart contract directly between concerned parties, eliminating the need for intermediaries, side-chains, or additional applications. This is the very essence and meaning of the Smart Web, signifying a significant leap towards a more decentralized and autonomous digital future. Furthermore, Elastos invites the global community to stay tuned for the unveiling of BeL2-enabled partnerships and use cases, marking a transformative era for the Bitcoin ecosystem.

For more information, please visit <https://elastos.info>.

About Elastos

Elastos is a public blockchain project that integrates blockchain technology with a suite of reimagined platform components to produce a modern Internet infrastructure that provides intrinsic protection for privacy and digital asset ownership. The mission is to build accessible, open-source services for the world, so developers can build an internet where individuals own and control their data.

The Elastos SmartWeb platform enables organisations to re-calibrate how the Internet works for them to better control their own data.

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