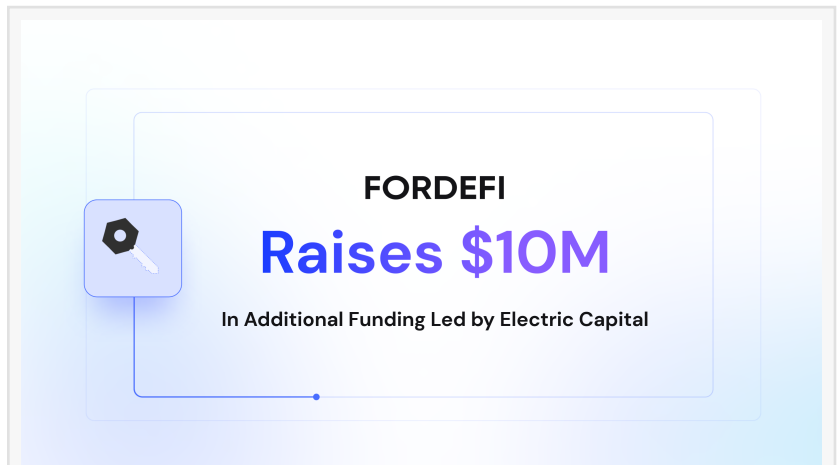


# Fordefi Secures \$10M and Launches Wallet-as-a-Service Following Strong Institutional Growth and Web3 Adoption

*Fordefi's \$10 million round was led by Electric Capital with new participation from Paxos and Alchemy, bringing the firm's total seed raise to \$28 million.*

NEW YORK, NY, UNITED STATES, February 13, 2024 /EINPresswire.com/ -- [Fordefi](#), a financial technology company, today announced a \$10 million seed-extension round. Fordefi's goal is to continue fueling web3 adoption as they launch their wallet-as-a-service ([WaaS](#)) offering that enables exchanges, fintechs, and web3 businesses to offer their users a secure, user-owned wallet, directly within their applications. Fordefi has attained significant market share with their self-custody multi-party computation (MPC) wallet for institutions, having acquired notable industry-leading clients and securing over \$3 billion in on-chain transaction volume to-date. This round extension was led by Electric Capital with participation from both new and existing investors.

"Fordefi changes the game for safe institutional access to DeFi and crypto by providing novel tools around MPC, user policies, and transaction simulation," commented Curtis Spencer, Co-founder and General Partner at Electric Capital.



A graphic with a light blue background. On the left is a purple square icon containing a white key symbol. To the right, the text reads: "FORDEFI" in bold black, "Raises \$10M" in large purple, and "In Additional Funding Led by Electric Capital" in smaller black below it.

Fordefi Raises \$10M In Additional Funding Led by Electric Capital



Fordefi Logo



The Fordefi Team

"Their new Wallet as a Service offering extends their industry leading technology to any business wanting their customers to have the best mix of security and user experience to get on-chain."

### Fordefi Launches New Wallet-as-a-Service (WaaS) Offering

Fordefi is excited to introduce the addition of their newest WaaS offering that enables exchanges, fintechs, web3 companies and traditional brands to embed end-user wallets directly into their applications and offer their customers a secure wallet experience. As public interest in digital assets continues to grow, the challenge of ensuring secure self-custody demands a combination of robust accessibility and in-depth education. Fordefi aims to solve these problems by expanding on its existing, industry-leading wallet and security infrastructure, to support retail platforms and the mass adoption of web3 wallets. Retail platforms can now access a battle-tested, comprehensive wallet infrastructure that combines an MPC SDK, which allows building secure end-user controlled wallets, and a rich Wallet API, which provides the data and tools to build an intuitive wallet experience. [Fordefi's WaaS platform](#) was built in close collaboration with leading crypto-native design partners whose goals are to provide new pathways for the mass adoption of digital assets.

"Our mission at Fordefi has always been to facilitate secure management of digital assets," said Josh Schwartz, CEO and Co-founder of Fordefi. "We're proud to continue building on this mission and provide both web3 and web2 businesses with a crucial tool to enable safe crypto adoption for all participants. We are committed to strengthening the Web3 ecosystem and ensuring its accessibility while maintaining a strong focus on security and transparency."

### Fordefi's MPC Wallet Achieves Market Success

Fordefi's core offering, their institutional MPC wallet platform, has experienced unrivaled success in a competitive market, with recent customer acquisitions including: Pantera Capital, Keyrock, Flare Network, and DeFiance Capital. Fordefi's key differentiator is its native multi-chain connectivity to decentralized applications on Ethereum and EVM blockchains, in addition to being the first MPC wallet to build support for Cosmos application blockchains (appchains) and Solana decentralized applications (dApps). Alongside Fordefi's success in expanding its client portfolio and securing billions of dollars in transactions, the company has taken significant strides to cultivate ecosystem partnerships that enable and drive the secure adoption of DeFi for institutions.

Please contact [sales@fordefi.com](mailto:sales@fordefi.com) for a demonstration.

### About Fordefi

Fordefi's MPC wallet is an all-in-one solution for digital assets management. Fordefi's MPC wallet and security platform offers native connectivity to dozens of blockchains, self-serve policy controls, smart contract address verification, transaction simulation, and real-time risk alerts, alongside a full-stack developer suite of native APIs and SDKs. Fordefi is a financial technology and software company founded in 2021. For more information, visit [www.fordefi.com](http://www.fordefi.com).

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