

Fordefi MPC Wallet Powers Next-Gen Bitcoin DeFi with Launch of Babylon BTC Staking

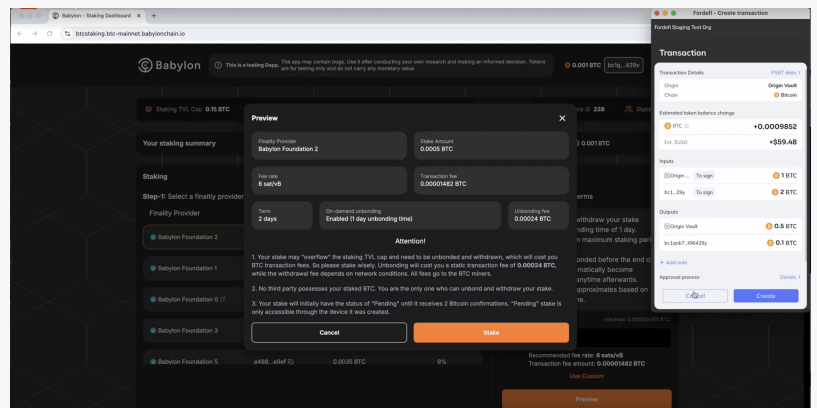
Fordefi, a leading blockchain technology company, today announced that it is the first MPC wallet to fully support Bitcoin DeFi and Babylon BTC staking.

NEW YORK, NY, UNITED STATES, August 23, 2024 /EINPresswire.com/ -- [Fordefi](https://fordefi.com), a leading blockchain technology company, today announced that it is the first MPC wallet to fully support Bitcoin DeFi (Decentralized Finance). This groundbreaking integration allows Fordefi clients to transact seamlessly through its multi-chain browser extension or via API, all secured by policy-protected workflows and MPC (Multi-Party Computation) signing. This includes support for the newly launched [Babylon](https://babylon.network) BTC staking protocol, aimed at scaling and securing the future of Bitcoin DeFi. Fordefi is thrilled to pioneer a solution that fosters secure participation in the expanding Bitcoin L2 ecosystem, paving the way for institutional adoption.

“Our mission has always been to bring full DeFi capabilities to every chain we support, and today, we’re excited to announce that we’re extending our Bitcoin support beyond just holding and transfers to comprehensive DeFi activities. This means institutions can now seamlessly and securely deploy BTC into a wide range of DeFi applications, with the same powerful tools and protections we offer across all chains.” - Dima Kogan, Co-founder and CTO at Fordefi

The First Institutional MPC Wallet Solution for Bitcoin DeFi

Fordefi has revolutionized the industry by introducing the first institutional MPC wallet solution tailored for Bitcoin DeFi. This approach involved integrating key technologies like Taproot scripts (which bring smart contract-like capabilities to Bitcoin), PSBT (Partially Signed Bitcoin Transactions), and Schnorr signatures. By incorporating these advanced cryptographic tools, Fordefi ensures a robust and secure framework for Bitcoin DeFi connectivity, setting a new



Fordefi Institutional MPC Wallet Announces Babylon BTC Integration

standard for institutional adoption and participation in the Bitcoin ecosystem.

Fordefi Launches Babylon BTC Staking Support

Fordefi's MPC wallet now supports advanced Bitcoin DeFi use cases, moving beyond traditional HODL strategies to enable more sophisticated financial applications. With Babylon, users can stake their Bitcoin and participate in a proof-of-stake system to earn rewards. This process helps to secure the network and validate transactions while providing users with additional staking incentives.

“One of Fordefi's strengths is their ability to stay at the forefront with new network support, as demonstrated by the Babylon mainnet release. At Kiln, we're excited to partner with them to offer BTC staking via Kiln's finality provider.” - Ernest Oppetit, Cofounder and CPO at Kiln

With Fordefi's multi-chain browser extension or via API, clients can now securely transact on Babylon, supporting policy-protected workflows for Babylon BTC staking, deposits, withdrawals, and early unbonding. Fordefi is thrilled to support Babylon in unlocking Bitcoin's DeFi potential and are excited to amplify Babylon's mainnet launch, which represents a significant step forward in Bitcoin DeFi.

Connectivity via Fordefi's Multi-Chain Browser Extension

Fordefi's multi-chain browser extension offers a seamless gateway to Bitcoin DeFi, providing clients with an intuitive and secure way to manage their digital assets across various blockchains, including Bitcoin and Bitcoin Layer 2 chains. All transactions leverage Fordefi's policy engine and MPC signing to ensure that transactions are executed with the highest level of security and compliance. Fordefi's policy engine allows clients to define and enforce custom transaction rules, while MPC signing enhances transaction security. This comprehensive approach ensures that clients can interact directly with the Bitcoin DeFi ecosystem through a unified interface, combining ease of use with robust security measures.

Please contact 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.

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