

ALGORAND EUROPE ACCELERATOR PR

Algorand Foundation, Borderless Capital and Eterna Capital launch Algorand Europe Accelerator

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E-mail: accelerator@eternacapital.com

Website: www.algorand-europe-accelerator.com



The graphic features a dark blue background with a subtle pattern of glowing blue circles and lines. At the top center is the Algorand Europe Accelerator logo, which consists of a white geometric cube-like shape with a white arrow pointing upwards and to the right, followed by the text "ALGORAND EUROPE ACCELERATOR" in white, uppercase letters. Below the logo is the tagline "Build on Algorand: The future of the borderless & frictionless economy" in white, bold, uppercase letters. In the center is a prominent call-to-action button with a green-to-yellow gradient and the text "APPLY NOW" in black, uppercase letters, followed by a black arrow pointing to the right. At the bottom, there are three logos: ETERNA (a white geometric shape with a white arrow), BORDERLESS CAPITAL (a white geometric shape with a white arrow), and Algorand FOUNDATION (the Algorand logo in white with "FOUNDATION" in smaller letters below it).

London - 15 October 2020 - Algorand Europe Accelerator launched today to support early stage projects looking to build applications on the Algorand platform. Applications are now open until 18th December 2020. You can submit your application [here](#). This program is a joint initiative led by Eterna Capital, Borderless Capital and the [Algorand Foundation](#).

"Following the success of our Asia Accelerator Program, I'm excited about the launch of the Algorand Europe Accelerator. Europe is crucial for Algorand's growth, and London is an important startup hub and

a crucial financial center.” said Massimo Morini, Chief Economist at The Algorand Foundation. “We’ve seen very strong growth momentum of the Algorand ecosystem. With a focus on open finance, we’ve integrated USDT and USDC on our platform, collaborated with the International Swaps and Derivatives association, and engaged in efforts to support CBDC, one example of which is the ongoing implementation of the Marshall Islands digital currency on Algorand. By attracting partners such as Props with 6 million users to migrate and build on Algorand, we have witnessed mainnet transaction volume surpassing 2 millions in a rolling 24 hour period earlier, a powerful proof of the throughput and speed of the Algorand network and its readiness for mainstream adoptions.” Algorand Europe Accelerator represents the first accelerator focused on Europe for developers and entrepreneurs building on Algorand and will provide an array of tools and resources for creating decentralized applications.

The accelerator is now seeking applications from eligible projects. Algorand Europe Accelerator aims to encourage and spur blockchain development in particular synergy with Finance 3.0 and beyond, empowering projects to build, grow and foster financial innovations in the Algorand ecosystem. Selected projects will receive USD\$15,000 upfront seed funding from Borderless Capital, with successful projects eligible for up to USD\$500,000 in follow-on investment from both Borderless Capital and Eterna Capital.

For the duration of the 12-week accelerator programme, Algorand Europe Accelerator will provide selected projects with end-to-end support across the spectrum of strategy formulation, go-to-market execution, and subject matter guidance across technological mentorship, token economics, marketing, and fundraising.

Algorand Europe Accelerator has onboarded mentors distinguished in various fields and disciplines, including Adi Sideman, Co-Founder at Props, Carlos Domingo, Founder and CEO at Securitize, Adrian Uberto, Managing Partner at Coinlist, Pasquale Tuosto, Director of New Business Ventures at Generali, Tim Boeckmann, Business Developer at Amazon Web Services, as well as Chen Li, CEO at Youbi Capital.

Andrea Bonaceto, Partner at Eterna Capital: "Algorand has built a technology that enables frictionless finance. This is making the financial world more inclusive and secure. We are very excited to now launch a European hub that will support bold entrepreneurs interested in leveraging this cutting-edge technology".

The accelerator is built on top of the success of Eterna Borderless Venture Studio, an initiative launched in April 2020 with the participation of 7 projects who looked to integrate their product offering with the Algorand blockchain.

Claudio Parrinello, CEO at Planetwatch: "Although we joined Eterna Borderless Venture Studio just a few months ago, PlanetWatch has already significantly benefited from this partnership in terms of high-quality

mentoring, valuable introductions to business partners and preferential access to products and services from third parties." Since then, Planetwatch has leveraged IoT systems and sensors to build the first permanent, tamper-proof global air quality ledger on the Algorand blockchain.

The establishment of Algorand Europe Accelerator will drive long-term adoption and growth of the Algorand ecosystem, while accelerating the trajectory of startups creating valuable solutions spanning finance, exchange, custody, and more. Algorand Europe Accelerator will nurture outstanding projects creating the decentralized applications that will drive the next wave of adoption. Algorand Europe Accelerator will mostly focus on the European region. This represents a step towards creating a global network of accelerators aimed at supporting the Algorand borderless economy.

About The Algorand Foundation

The Algorand Foundation is a not-for-profit organization that has a vision of a borderless, frictionless economy built on public, decentralized blockchain technology. The Foundation envisions a wide breadth of applications being built on the Algorand protocol by a new, broader community of blockchain and mainstream developers. The Foundation is committed to facilitating this innovation in a sustainable and eco-friendly manner. For more information, visit <https://algorand.foundation>

About Borderless Capital

Borderless Capital is a modern financial institution investing capital and co-building financial products that accelerate access, bootstrap adoption, and create value globally through the Algorand Borderless Economy. We do not stop with just investment. We also provide guidance and mentorship to grow our portfolio companies into successful and category leading businesses. As a thought leader in blockchain with deep expertise in the Algorand ecosystem, we advise our portfolio companies on go-to-market strategies to effectively build their network effect. In short, we leverage the synergy of our portfolio, partner network, and domain expertise to create value for everyone. For more info: <https://www.borderlesscapital.io>.

About Eterna Capital

Eterna Capital is a London based investment company focused on blockchain technology. Eterna Capital support and back entrepreneurs that envision bold innovative ideas, and have the plan in place to make them happen. Eterna Capital is committed to help them reach their ambitious goals by providing unique insights and support. For more information, visit www.eternacapital.com