

ETHLend Announces Launch of New Parent Company 'Aave'

Aave Offers Ambient Accounts, Lending Software, Custody and Clearing Services, Blockchain-Based Games, and Development Tools

Chiasso, Switzerland (Sept. 18, 2018) -- Founders behind popular Swiss-based decentralized digital asset-backed lending platform [ETHLend](#), today announced the launch of [Aave](#), a new technology company focused on empowering people through innovation. The name Aave, which comes from the Finnish word for "ghost," was chosen because the brand continues to intrigue users through its evolving and imaginative technology. The technology-based venture intends to fill the gaps left by centralized fintech industry players such as PayPal, Skrill and Coinbase, by introducing new products and services, such as Aave Pocket, Aave Lending (SaaS), Aave Gaming, Aave Custody and Aave Clearing.

The executive roles will remain the same with ETHLend becoming a subsidiary under Aave. Stani Kulechov will stay on as CEO, Jordan Lazaro Gustave as COO, and Nolvía Serrano as CMO. Mika Söyring will join as CFO and Ville Valkonen as CCO. Mika previously served as the CFO of health technology company Revenio Group Corporation (formerly Done Solutions Corporation), and has extensive experience as an entrepreneur and a financial specialist. Ville previously operated a legal consulting firm that focused on start-ups in Finland, and also worked for law firms, focusing heavily on SMEs and providing counseling on contract matters.

Stani Kulechov, CEO of Aave said, "By integrating our innovative technology into the services already offered by traditional institutions, we can transform the way people interact and provide new products and services that will help them seamlessly achieve their goals at a lower cost, ultimately giving them access to new opportunities that have not been possible before."

"Aave is a pioneer in the lending industry. As ETHLend, Aave was the first in the space to provide a solution to those in need of liquidity and unlock what was previously viewed as unassailable funds," said Andrew Karos, CEO and Founder of BlueFire Capital and an Aave customer. "It's very satisfying to watch them evolve. As a U.S.-based market maker, I can confirm that they understand the level of importance in policy, procedure and safety, and look ahead with much enthusiasm for the future of our working relationship."

Aave's portfolio of products range across several industries, including technology, finance and games. The company will continue to power its existing products in addition to new ones aimed at Millennials and Generation Z. Several products under Aave's line include:

- **Aave Pocket** is an ambient account innovation, and one of the first products developed by Aave to serve the gig economy and micropayments industry, removing the need for credit cards and bank-to-bank fees between online merchants/developer entrepreneurs, and their end-user customers. All transactions stay where the user is earning and spending, contained within an application, enabling true peer-to-peer payment, even across international borders.

- **ETHLend** is a decentralized financial marketplace for peer-to-peer digital asset-backed loans operating on the Ethereum blockchain using smart contracts. ETHLend solves the liquidity challenge of being cash-poor, but crypto-asset rich. Borrowers can request secure loans by pledging their cryptocurrency assets as collateral to receive spendable funds. This enables borrowers to retain their exposure on cryptocurrency without the need for selling the assets when the borrower has sudden expenses.
- **Aave Lending**, inspired by ETHLend, is a turnkey solution for the digital asset-backed lending market. Aave Lending solves the issues that follow digital asset storing and digital asset-backed loan management for creditors. As a SaaS (Software-as-a-Service) solution, creditors can easily start a digital asset-backed lending business while Aave takes care of secure collateral storage, notifications and liquidation upon margin calls.
- **Aave Custody**, currently available for use, is designed for institutional or private investors and serves as a custodian for storing digital assets. Aave stores private keys by following the highest and most innovative security standards. Funds can be moved in and out of custody on a daily basis.
- **Aave Clearing** is an over-the-counter (OTC) cryptocurrency clearing service for institutional investors and businesses who need to convert large amounts of cryptocurrency with speed and efficiency. The platform provides users with an easy-to-use interface and an API connection, giving them the ability to generate quote requests for cryptocurrencies as well as exchange their cryptocurrency for traditional currencies.
- **Aave Gaming** is an innovative game studio focused on creating a new gaming experience using Blockchain, Smart Contracts and Mixed Reality.

“In the last decade, legacy industries have experienced a major change. Banking is no longer limited to traditional institutions,” said Jordan Lazaro Gustave, COO of Aave. “As a team of developers and creative thinkers, Aave is no stranger to these market forces. By integrating emerging technologies we will continue to offer secure and transparent applications, with reduced costs, to instill trust and confidence within our users, while delivering an experience they can enjoy.”

About Aave

Aave is a Swiss-based technology company founded in 2017 by Stani Kulechov, focused on empowering people through innovation across all industries through the development of decentralized and hybrid blockchain applications. Aave has an extensive list of products that range from ambient accounts, lending software, custody and payments services to blockchain-based games and developer tools. The team behind this technology-based venture is a multicultural group of creatives who hold transparency, security, and trust at their core.

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