

CoinDCX becomes India's first Crypto unicorn raising \$90 million

Funding led by ex-Facebook Co-Founder Eduardo Saverin's B Capital Group and returning investors Coinbase Ventures, Polychain Capital

Mumbai, 10 August 2021: CoinDCX, India's safest crypto exchange, has closed a **USD 90 million (INR 670 Cr.)** Series C funding round, led by B Capital Group (founded by former Facebook co-founder Eduardo Saverin) and returning investors some eminent returning investors such as Coinbase Ventures, Polychain Capital, Block.one, Jump Capital among others, alongside other veteran investors.

The Series C funding round raises CoinDCX's valuation to **USD 1.1 (INR 8150 crores)** billion, making it the first Indian cryptocurrency exchange to reach unicorn status.

The newly **injected** funds will be used predominantly to further our ambition of ensuring that crypto awareness is spread to the length and breadth of India. Speaking on the landmark occasion, **Sumit Gupta, Co-founder & CEO, CoinDCX** stated, 'The funds raised will be allocated to expand (bring more Indians to crypto / make crypto a popular investment asset class in India) and strengthen our workforce that will cater to our growth story. We will hire talent across multiple functions, and focus on new business initiatives.'

'Apart from this, we will be joining hands or enter into partnerships with key fintech players to expand crypto investor base, set up a Research & Development (R&D) facility, strengthening the policy conversations through public discourse, working with the government to introduce favorable regulations, education, and amping up the hiring initiatives.' he added.

India is experiencing a dramatic growth in demand for cryptocurrencies and digital assets, yet only few platforms provide the efficiency, security and compliance that investors have come to expect. With the support of the largest institutional backers in both the traditional and digital asset spaces, we will double down on our efforts to build the next generation of products with cutting edge innovation, improve our existing product array, and strengthen our exchange infrastructure and product

team in order to provide the most more secure trading experience with instant liquidity to our users.”

Additionally, CoinDCX will utilize the fund to build the next generation products with cutting edge innovation, by improving its existing product array while strengthening its product team. With investors showcasing positive sentiments about its growth, the company will also be working on creating a sustainable growth rate by focussing on customer retention campaigns, among other projects.

Founded in 2018, CoinDCX has already onboarded more than **3.5 million users**. It will now carry forward the vision of making crypto accessible in India and accelerate its efforts towards bringing 50 million Indians into crypto. With the growing positive sentiments in the crypto space this year, CoinDCX will continue to scale its dedicated products on the investments and trading side.

In the coming months, CoinDCX will also be launching the CoinDCX Prime initiative, its latest offering in the HNI & Enterprise space, providing legally vetted and safe investments, as well as Cosmex, CoinDCX's global trading product.

About CoinDCX

CoinDCX is India's safest crypto exchange, with a focus on making crypto accessible. The business provides simple and safe investment options besides advanced trading features through its extensive suite of products in India and globally. Established in 2018, CoinDCX is ISO Certified and has taken a \$100 Million insurance through BitGo.

CoinDCX offers a wide array of products for investing and trading in crypto-based financial products for retail, HNI, and enterprise customers.

CoinDCX Go: India's Simplest Crypto Investment App

CoinDCX Pro: Advanced Product for Crypto Traders

CoinDCX Prime: An HNI/Enterprise product for assisted investment in crypto baskets

DCX Learn: Crypto/Blockchain Academy for Free & Credible Education

COSMEX: Global trading platform which gives access to 1/3 rd of Global Liquidity

CoinDCX is recognized as a "Great Place to Work," having its headquarters in India at Mumbai.

For more information, visit <https://coindcx.com/>

Media contacts:

Veritas Reputation PR:

Soumita Ghorui | 7044729799 | soumita.ghorui@veritasreputation.com

CoinDCX: pr@coindcx.com