

ConsenSys Announces \$15m investment in new fintech venture Adhara

ConsenSys makes strategic investment in the future of liquidity management & international payments for decentralised financial markets built on Enterprise Ethereum

LONDON, UK, October, 15, 2018—Global blockchain company [ConsenSys](#) formally announced today a \$15m investment in a new enterprise ethereum venture, [Adhara](#), a real time, multi-currency global liquidity management and international payments platform. Adhara’s solutions will leverage tokenised fiat on the Ethereum blockchain, a smart contract-enabled distributed ledger.

Joseph Lubin, founder of ConsenSys and co-founder of Ethereum, characterises ConsenSys’ investment in Adhara; “Our investment in Adhara shows the importance of enterprise-grade ethereum solutions in financial services. With Adhara, we are investing in a quality team that has a track record of delivery and we believe they can play a leading role in establishing the future of decentralised financial networks for regulated environments”

Adhara’s founding team has decades of combined financial services and enterprise experience and includes CEO [Julio Faura](#), founding chair of the [Enterprise Ethereum Alliance](#) and former Head of Blockchain at Santander, co-founder [Edward Budd](#), former Chief Digital Officer at Deutsche Bank (GTB), and co-founder [Peter Munnings](#), ConsenSys lead on Project KhoKha and former head of Blockchain at FirstRand Bank in South Africa.

“The vision for Adhara has been coming together for a number of years, as the first generation of products in the space all fell short of fulfilling the promise of blockchain for payments and liquidity management in particular. Adhara will deliver that promise in a practical way,” states Julio Faura, CEO of Adhara.

The investment by Consensys extends beyond their equity purchase with the blockchain tech team behind the award winning Project Khokha joining Adhara from Consensys South Africa. Project Khokha proved that the enterprise ethereum solution could run a high value settlement system in a regulated space and was recognized at the Central Banking FinTech RegTech Global Awards as the [winner of the Best Distributed Ledger Initiative](#).

Peter Munnings explains that, “The track record of delivering enterprise-grade blockchain solutions in regulated environments is the foundation of Adhara’s enterprise products. We have an excellent technical team who have worked for many years on enterprise ethereum solutions with banks and regulators including [project Ubin](#) with the Monetary Authority of Singapore and [Project Khokha](#) with the South African Reserve Bank”.

Adhara’s first set of products focus on liquidity management and international payments for decentralised financial networks. They will provide commercial banks and in turn corporate customers with the software they need to truly harness the power of this technology by visualising and intelligently deploying capital for international payments that are executed via smart contracts.

Edward Budd outlines the go to market strategy, “We have the collective experience to understand the value of delivery over marketing, especially in this space, therefore our near term focus is to work with a select number of anchor partners to put the first phase of the Adhara vision into production”

The Adhara team will join ConsenSys at Sibos, the global fintech conference taking place October 22-25 in Sydney, and participate in programming on the Discover Stage to discuss the success of the payments platform that was used in Project KhoKha. This will be Adhara’s first public engagement since formally announcing the venture, and they will be showcasing their solutions at booth DZ 54

For more information on Adhara and their offerings for Cross Border Payments and Liquidity Management, visit [Adhara.io](https://adhara.io).

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