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NoahArk Tech Group Secures $2.4 Million Investment from EOS Network Ventures to Propel EOS DeFi Ecosystem Forward

Strategic Investment Marks a New Era for DeFi Innovations and EOS Ecosystem Development

Hong Kong, [January 10, 2024] – As a pioneer in the decentralized finance (DeFi) sector, NoahArk Tech Group is excited to announce the receipt of a strategic $2.4 million investment from EOS Network Ventures (ENV). This investment not only injects capital but also signals the commencement of an innovative and collaborative era for EOS DeFi.

About the Investment:

The investment by ENV into NoahArk Tech Group is not just a financial endorsement but a strategic collaboration aimed at fostering innovation within the EOS ecosystem. This partnership is expected to unlock new potentials and catalyze growth in the DeFi space.

Formation of NoahArk Tech Group and its Goals

NoahArk Tech Group is the result of a collaboration initiated by Defibox Technology Limited (Defibox.io) and Hong Kong Noah Technology Limited (Noahark.io). Their shared mission is to build a robust DeFi (Decentralized Finance) alliance within the EOS ecosystem, primarily focusing on decentralized exchange (DEX) activities. The group's strategy includes leveraging the strengths of both Defibox.io, a prominent DeFi platform on EOS Native, and Noahark.io, a rising DeFi project on EOS EVM, to drive a broad spectrum of innovative efforts in the DeFi sector.

NoahArk Tech Group CEO, Eason, expressed optimism about the recent strategic developments:

"This investment from EOS Network Ventures, coupled with the reorganization of Defibox.io and Noahark.io, marks a transformative phase for the EOS DeFi ecosystem. In this new phase, the EOS EVM will significantly enhance our operational capabilities, making it easier for established products and developers to participate and enabling the fluid movement of various assets through cross-chain bridges. The main challenge in this transition is fostering a sense of trust and familiarity among both EVM product users and EOS enthusiasts. Our reorganization of the dual projects is a strategic move specifically designed to address this need for trust and integration. This represents a win-win cooperation."

Eason further elaborated on the future of the two projects under this new arrangement. "Following this reorganization, Defibox.io and Noahark.io will continue to operate independently in terms of product branding, yet will fully share resources - including funds, personnel, and technology - under the leadership of NoahArk Tech Group. Despite the regional and cultural differences between our teams, we've achieved a deep synergy through extensive communication and integration during the restructuring process."

Innovative Collaborations and Technical Advancements

In its quest to advance the DeFi sector, NoahArk Tech Group plans to collaborate with two leading DeFi teams to develop an interoperable liquidity aggregation protocol. This groundbreaking protocol aims to enhance transaction flexibility and create a more expansive liquidity pool, supporting a wider array of assets.

NoahArk Tech Group CEO, Eason, highlighted the impact of the ENV's capital injection. "This financial backing will significantly enhance market opportunities for both Defibox.io and Noahark.io. As we anticipate the next bull market, the combined efforts of our DeFi teams will focus on developing an interoperable liquidity aggregation protocol. These initiatives are aimed at enhancing transaction convenience and flexibility for our users and expanding the range of assets supported on EOS and EOS EVM."

Support and Collaboration Between Defibox.io and Noahark.io

Defibox.io's CTO, Lucas, announced a commitment to robust technical collaboration with Noahark.io, focusing on enhancing security and guiding product development. “Our collaboration aims to merge the best practices of both teams to elevate Noahark.io's offerings, particularly in security and user experience,” Lucas stated.

Simultaneously, Terry, Noahark.io's COO, outlined a comprehensive strategy to support Defibox.io's integration into the EOS EVM. This plan not only includes technological support but also extends to liquidity incentives and essential market resources. “Our objective is to aid Defibox.io in developing innovative DeFi products for the EOS EVM, while ensuring a deep and synergistic connection with the Noahark.io ecosystem,” Terry explained.

This mutual support and cooperation between the respective teams is expected to create a symbiotic relationship, fostering innovation and ensuring top-tier quality in their respective products and services.

ENV’s Strategic Vision

ENV's investment in NoahArk Tech Group is a clear testament to its belief in the transformative potential of decentralized exchanges within the EOS ecosystem. This move is anticipated to open new avenues for collaboration and development, benefiting the entire EOS DeFi ecosystem.

Yves La Rose, Director of EOS Network Ventures (ENV), commented on their investment in NoahArk Tech Group, emphasizing its significance for the future of decentralized finance (DeFi).

"Through our investment in NoahArk Tech Group, we're not just funding a company, we're investing in the future of DeFi on the EOS Network. We're confident in their ability to innovate and believe this partnership will lead to significant advancements in the EOS ecosystem. This move is more than just financial support; it's a commitment to driving growth and new developments in DeFi. We see NoahArk Tech Group as a key player in enhancing decentralized exchanges and our strategic vision is to support the creation of more interconnected and user-friendly DeFi services, benefiting the entire sector."

Conclusion

The strategic infusion of $2.4 million by EOS Network Ventures into NoahArk Tech Group heralds a new chapter in the EOS ecosystem's evolution. This investment transcends mere financial support, symbolizing a profound commitment to nurturing innovation and collaborative growth within the DeFi sector. Positioned at the forefront of this exciting venture, NoahArk Tech Group is geared to catalyze significant advancements, shaping a promising future for decentralized finance on the EOS Network. This partnership not only strengthens NoahArk Tech Group's innovative endeavors but also signals a broader impact on the EOS DeFi ecosystem, paving the way for enhanced technologies and user experiences in the dynamic world of DeFi.

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About EOS Network Ventures (ENV)
EOS Network Ventures (ENV) is a venture capital fund whose mission is to attract capital investment and deploy capital for the benefit of the entire EOS network. ENV supports start-up technology companies in the Web3 field on the EOS network through strategy and token investments to promote the innovation and development of the EOS network.
Website: eosnetworkventures.com/
X: x.com/EOSNetworkVC

About Defibox.io
Defibox.io is the leading DeFi project in the EOS ecosystem, creating an open, secure and comprehensive financial experience for users through decentralized technology and financial tools. It is planned to develop financial derivatives such as lending and over-collateralized stablecoins on EOS EVM.

About Noahark.io
Noahark.io is an emerging DeFi project on the EOS EVM chain, focusing on providing highly secure and reliable decentralized trading services. Through innovative lock-up mechanisms and liquidity solutions, it creates a seamless financial market experience for users. It is expected to launch a series of trading-focused products such as perpetual contracts and perpetual options early next year.