

Movement Labs Launches 'Move Collective' Accelerator Program as Partners Secure \$13.2 Million in Seed Funding

SAN FRANCISCO - September 25, 2024 8AM PDT- [Movement Labs](#), a network focused on open-source tooling for the Move smart contract language, today announced the launch of its elite accelerator program, 'Move Collective'. This innovative program is designed to nurture and support the most promising projects in the Movement ecosystem, offering comprehensive support to projects at various stages of development.

In a testament to the program's early success, Movement Labs also revealed that four of its key partners, who received support through the Move Collective program, have collectively raised \$13.2 million in seed funding.

The Move Collective aims to transform ambitious ideas into successful blockchain applications by providing participants with a range of benefits including funding opportunities, expert mentorship, strategic networking, and essential resources.

"The Move Collective represents our commitment to fostering innovation within the Movement ecosystem," said Rushi Manche, Co-Founder of Movement Labs. "We're empowering developers to build cutting-edge blockchain applications that enhance scalability, security, and user experience across the crypto industry."

The program's success is evident in the recent funding secured by key partners:

- [Lync](#): \$1.5 million for their consumer-centric rollup
- [HelixLabs](#): \$2 million for their innovative cross-chain interoperability solution
- [Nexio](#): \$2.2 million for their parallelized Bitcoin rollup
- [Echelon](#): \$3.5 million for their decentralized lending protocol
- [Meridian](#): \$4 million for their advanced DeFi platform

These partners leveraged the resources and support provided by the Move Collective to connect with investors and secure their pre-seed funding, highlighting the program's effectiveness in accelerating project development and funding efforts.

In addition to these individual project fundraises, [Web3Port Foundation](#), a key ecosystem partner, has secured \$10 million for their Movement Ecosystem Fund. This fund will focus on investing in native DeFi, Consumer, and Gaming applications within the Movement Network. Web3Port Foundation's initiative demonstrates the growing interest in supporting a wide range of innovative projects in the Movement ecosystem, complementing the direct investments in individual startups.

"The substantial pre-seed funding secured by our partners, along with Web3Port Foundation's ecosystem fund, is a powerful testament to the Move Collective program," said Cooper Scanlon,

Co-Founder of Movement Labs. "It demonstrates that both VCs and ecosystem builders recognize the immense potential of Move-based L2 solutions and the innovative applications being developed on our network."

The Move Collective offers a range of benefits, including:

- **Move-Mentor-Ship:** Direct mentorship from Movement Labs' executive team
- **MoveOn-Site Adventures:** Opportunities for in-person meetings and global event participation
- **MovEngage:** Community engagement through Discord AMAs and Twitter Spaces
- **Collective Collaboration:** Networking with other innovative teams in the ecosystem
- **Market Moves:** Co-marketing opportunities with Movement Foundation and partners

As Movement Labs continues to expand its ecosystem and attract developers to its Move Virtual Machine for Ethereum, the Move Collective program is poised to play a crucial role in nurturing the next generation of blockchain innovations.

For more information about the Move Collective and Movement Labs, visit <https://movementlabs.xyz/move-collective/> and <https://movementlabs.xyz>, follow [@movementlabsxyz](https://twitter.com/movementlabsxyz) on X and join [Movement Labs' Discord](#).

About Movement Labs

Movement Labs is the innovative force behind the Movement Network, an ecosystem of Modular Move-Based Blockchains that enables developers to build secure, performant, and interoperable blockchain applications, bridging the gap between Move and EVM ecosystems. The organization is developing the first Move Virtual Machine L2 for Ethereum, alongside open-source tooling and protocols to facilitate the adoption of the Move programming language across blockchain ecosystems. With Movement, developers can launch high-performance Move VM rollups with ease. Backed by \$38 million in Series A funding led by Polychain Capital, with participation from Binance Labs, Hack VC, Placeholder, OKX Ventures and Archetype, Movement Labs aims to revolutionize blockchain interoperability and advance Move-based technologies in the Web3 space. Learn more about Movement's Battle of Olympus developer Hackathon and follow the team's exciting news on on X and on Discord.

About Nexio:

Nexio is revolutionizing Bitcoin scalability through a parallelized Bitcoin rollup. The team is building a suite of products and services that empower developers to leverage the power of Bitcoin for complex DeFi applications, gaming platforms, NFT marketplaces, and infrastructure projects without compromising on security or efficiency. Nexio's technology supports over 30,000 transactions per second with ultra-low gas fees, making it ideal for high-frequency applications. Led by co-founders with significant expertise in Bitcoin zkVM rollup development, Nexio is setting new standards in blockchain technology. For more information, follow on X [@buildnexio](#) and on Discord

About LYNC:

LYNC L2 is the first consumer centric chain powering the MOVE stack enabling use cases for mass adoption, and a native tooling stack that allows devs to build on-chain products in 90% less time and cost, backed by Movement Labs.

About Echelon

Echelon is a high efficiency money market written in move that facilitates the borrowing and lending of assets via non-custodial pools, enabling users to earn interest and increase buying power via leverage. Positions are overcollateralized to protect lenders and eMode offers the highest capital efficiency for borrowers. The protocol is complete with isolated pools for long tail assets and one click strategies for leverage staking and RWA backed vaults such as leveraged treasuries.

About Meridian

Meridian is a decentralized liquidity marketplace and liquid staking protocol natively built on Movement Labs, enabling users to seamlessly trade and earn with their assets.

About Helix Labs

Helix Labs is a pioneering protocol that maximizes yield earning opportunities for non-ETH L1 asset holders through restaking and supports an OmniVM rollup future through liquidity abstraction. By enhancing token utility, expanding EigenFi capacity, and providing liquidity as a service, Helix Labs is paving the way for a more robust and interconnected blockchain ecosystem.

About Web3Port Foundation

Web3Port Foundation is an international multi-stage technology investment platform. The Web3Port Foundation is divided into a primary fund of \$100 million and a secondary fund of \$1 billion that backs and amplifies leading blockchain-enabled solutions to build businesses that are truly differentiated across all markets.