



EMURGO, the official commercial arm and a founding entity of the Cardano blockchain, announces the planned launch of its new U.S. Dollar-backed stablecoin, USDA. USDA is the first fully fiat-backed, regulatory compliant stablecoin in the Cardano ecosystem.

Fueled by Cardano and designed to safeguard Web3 companies and consumers from crypto market volatility, USDA leverages the stability of the U.S. Dollar combined with Cardano's security, low fees, and eco-friendly blockchain. This new stablecoin offering locks in the value of investors' crypto assets by pegging 1:1 to the U.S. dollar, reducing volatility, and unlocking fast global transactions without legacy banking and payment infrastructure delays.

"The Cardano ecosystem was built on the ethos of bringing real world applications to crypto and creating the foundation to build the economy of the future. The introduction of a fully fiat-backed, regulatory compliant stablecoin is the next step in realizing the future for our community," said EMURGO Fintech Managing Director Vineeth Bhuvanagiri. "USDA is a native asset, freely exchangeable on Cardano, and backed by U.S. currency. This stablecoin not only offers stability to investors conducting financial transactions on the blockchain but advances a path forward for the Cardano ecosystem to address a problem we are uniquely positioned to solve — banking the underbanked," added Bhuvanagiri.

EMURGO has partnered with a regulated financial services company based in the United States to custody cash deposits, assuring the stablecoin is fully compliant and adheres to regulatory guidelines. Backed by "real-world" assets, USDA provides strong, long-term price stability that may eventually lead to unlocking more reliable financial services to the Cardano ecosystem.



USDA is the first product being brought to market within Anzens, EMURGO's new product suite which aims to bridge the gap between traditional finance (TradFi) and DeFi. Anzens will provide a portal to regulated financial services products offered within the Cardano ecosystem wherein anyone can tokenize their dollars and move them as a Cardano-native asset.

"Anzens is the next step in utilizing the Cardano ecosystem to address some of the biggest challenges the crypto industry faces in creating real world solutions that seamlessly connect to the traditional financial services world," continued Bhuvanagiri. "From managing Web3 balance sheets, to making card payments directly with crypto, to better lending and borrowing services, Anzens will set the standard for safe and secure portals between TradFi and DeFi."

ADA
Cardano
Price
\$ 0.379987
Change
0.12%
Marketcap
\$ 13.31 B

USDA is planned to launch on the Anzens platform in Q1 2023 where users will be able to tokenize their USD into USDA via credit/debit cards, Wire Transfer, ACH or conversion of ADA. Alongside the tokenization of USD, EMURGO will soon enable the safe and convenient conversion of other stablecoins including USDC and USDT to USDA, with



further plans to enable conversion and swaps of cryptocurrencies such as BTC, ETH, amongst others. The goal is for Anzens suite of products to include regulated borrowing and lending services, crypto to USD currency conversion for immediate card payments, and stake pools that pay out rewards in USDA. To learn more and join the waitlist, visit www.anzens.com.

About EMURGO

EMURGO is the official commercial arm of Cardano and provides socially impactful solutions to solve some of the most intricate problems of organizations. As a founding entity of the Cardano protocol, EMURGO is able to leverage its abilities for large-scale blockchain development and rapid solutions deployment to benefit its global clients. EMURGO has worldwide offices in the U.S., Singapore, India, Indonesia, the Middle East, and Africa, and a roster of global clients and partners. To connect and learn more, visit emurgo.io.

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