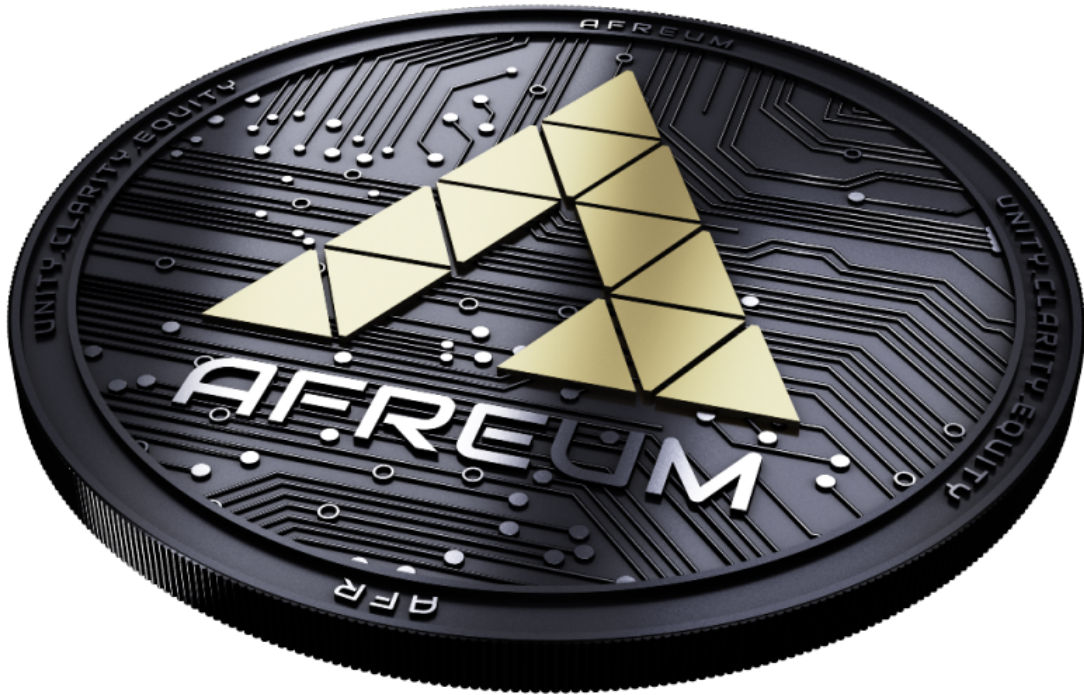


## Afreum launches AFR, AFRX tokens, and stablecoins to power new DeFi apps for Africa

Combines international DeFi and local payments to drive global demand for AFR token



**Hong Kong, Nov 2, 2020 ([IssueWire.com](https://www.issuewire.com))** - Afreum is pleased to announce the launch of a new DeFi app ecosystem aimed at driving blockchain adoption across Africa. Built on top of the Stellar blockchain, Afreum combines some of the key concepts of DeFi, such as staking, liquidity pools, and yield farming, while facilitating transfers, payments, remittances, savings, loans, and more, on the continent. The Afreum Ecosystem is powered by multiple tokens, including AFREUM (AFR), the main token used for international transactions, AFREUM X (AFRX), the incentives and governance token, and country-specific utility tokens, or stablecoins, to facilitate everyday transactions in different countries.

"Afreum is a unique and ambitious project aimed at leveraging the benefits of blockchain to bring about financial inclusion across the African continent. With the AFR and AFRX tokens, local stablecoins, and the upcoming suite of custom-built DeFi applications, Afreum aims to satisfy the everyday transaction needs of African populations, while meeting the DeFi expectations of the crypto community at large. The aim is that AFR becomes a viable conduit for transactions with and between African countries, and a reliable store of value for sophisticated actors," said Sahr Johnny, founder of Afreum.

Afreum will act as a payments layer on top of the Stellar platform, with custom apps giving Africans seamless access to fast transactions, low fees, and easy on-boarding through fiat anchors, and the upcoming Afreum P2P Exchange. The Afreum Ecosystem differs from other payment systems in that it allows international actors to play a central role by staking AFR tokens to earn a share of transaction fees, plus free AFRX governance tokens. Through staking, AFR holders provide liquidity to the Afreum Ecosystem essentially making an informed bet on blockchain adoption and usage across Africa.

To facilitate local acceptance and adoption, utility tokens or stablecoins, will be launched for each African country, allowing users to transact digitally in their local currency. Afreum will also develop an SMS-based custodial wallet to drive adoption with unbanked populations, and subsidize some of the transaction costs. Users will be able send, receive, pay, and manage their accounts either through SMS messages, or with the help of trusted intermediaries. Other applications in the Afreum Ecosystem include Afreum Savings & Loans (ASL), Afreum Global Remittances (AGR), Afreum Liquidity Engine (ALE), Afreum Game Engine (AGE), Afreum P2P Exchange (APE), Afreum Credit Engine (ACE), Afreum Merchant Program (AMP), and much more. For more details, please view the Afreum whitepaper located at [https://afreum.com/Afreum\\_Whitepaper.pdf](https://afreum.com/Afreum_Whitepaper.pdf)

"The AFR token is designed for international crypto users who are already familiar with the concepts of liquidity pools, staking, and liquidity mining, but would like to extend these to new markets, tapping into new value chains. By staking AFR, users are able to put their money to work, and benefit from economic activity across Africa, without taking on any of the associated risks. Users on the ground can conduct daily transactions in local utility tokens, while being able to switch into AFR at any time to hedge against currency fluctuations and inflation, or participate in DeFi on an equal footing with their Western counterparts. It's a win-win for both sides, and incentives do not need to be aligned," said Sahr Johnny.

Prior to launch in a few months, Afreum is holding a private sale of 4% of the total supply of AFREUM (AFR) tokens from 1st November, 2020 to 30th November, 2020. This will be followed by an airdrop of AFRX tokens, delivered proportionally to all AFR token holders from the private sale. At launch, all tokens in the Afreum ecosystem will be freely tradable on Stellar's decentralized exchange, and within the Afreum Wallet. Visit <https://afreum.com> to find out more.

## About Afreum

Afreum was founded by Sahr Ermaco Johnny on October 5, 2020. Sahr graduated from the London School of Economics & Political Science (LSE) with a degree in Economics. He worked as a finance and technology journalist in Hong Kong for the South China Morning Post, and The Economist Group, before starting Information Age (precursor to Techcrunch) in 1998, in which NASDAQ-listed Chinadotcom acquired a majority stake. Subsequently, he labored in digital advertising at McCann Erickson (serving brands such as Asia Miles, Cathay Pacific, Exxon Mobil, Goodyear, Intel, Lufthansa, Marriott Hotels, Microsoft, and UPS), before ending up in luxury media providing digital advertising solutions to major Swiss watch brands, including Audemars Piguet, Baume & Mercier, Breguet, Cartier, IWC, Jaeger LeCoultre Longines, Omega, Panerai, Patek Philippe, Rolex Tudor, and Vacheron Constantin. For the last 5 years, he has spent his time promoting African art and culture in China, where he has lived for 30 years.

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Source : Afreum

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