

Ethereum Layer 2 KevmX network raises \$5M in seed round led by coinbase



KevmX Network

RAISED:
\$5Million

INVESTORS

coinbase VENTURES

SEQUOIA CHINA



POLYCHAIN
CAPITAL

Robot Ventures

Singapore, Singapore Sep 8, 2023 ([Issuewire.com](https://www.issuewire.com)) - zkRollup can achieve near-zero gas cost and data sovereignty. Our goal is to build new social infrastructure based on Ethereum's cryptographic technology.

Ethereum is limited to around 100,000 per day, and there is a usage layer skew issue due to soaring gas prices. In recent years, the importance of layer 2 technologies that provide scalability while maintaining decentralization has been reconsidered. Various Layer 2s were born this year to help with scalability, but KevmX aims to make blockchain unstoppable with a decentralized sequencer. In addition, we can provide a network that can be used by 1 billion people simultaneously.

About investors

This round of financing includes: This round of financing was led by Coinbase Ventures, followed by Sequoia China, Polychain Capital, and Robot Ventures. Several angel investors, including the Ethereum Foundation Yeston, also participated in this round of financing.

What is KevmX

The unstoppable, stateless zkRollup provided by KevmX is expected to be the world's first Ethereum Layer 2 to simultaneously achieve near-zero gas cost and data sovereignty. We have also been working

hard to achieve the goal of establishing property rights for Internet users around the world together with Ethereum. KevmX is unique in that it leverages scalability through zkRollup and focuses on decentralization. We hope to be able to be used by more users in the future.

KevmX Network Future Roadmap

☐ The KevmX test network will begin trial operation in the fourth quarter of 2023.

☐ In the second quarter of 2024, the KevmX mainnet will be launched. Allow free validators/miners to participate. From the first day of KevmX mainnet launch, we will decentralize orderers.

About the KEVMX Foundation

A Singaporean fund has developed a zkRollup called KevmX. KevmX's unstoppable and stateless zkRollups have specifications not found in regular Rollups, enabling them to achieve near-zero gas cost and data sovereignty.

KevmX: <http://www.kevmx.com/>

KevmX Twitter: <https://twitter.com/kevmxlabs>

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