

XDC Trade Network Receives Strategic Investment From GTR Ventures

Specialised investor in trade & trade finance joins XDC Trade Network's seed funding round.

FROM SINGAPORE TO THE WORLD



Singapore, Singapore Nov 6, 2024 ([IssueWire.com](https://www.issuewire.com)) - XDC Trade Network has announced a strategic investment from GTR Ventures (GTRV), the world's first investment and venture-building platform specialized in trade, trade finance and supply chain.

XDC Trade Network digitises trade documents meeting the requirements of the UNCITRAL model law on electronic transferable records (MLETR) and allows any borrower to raise capital with their trade documents, hence addressing a global trade finance gap exceeding US\$2.5 trillion. For any lender, documentary fraud is mitigated. The transaction becomes more secure, as they are able to hold on to the authenticated and validated digital trade documents (digital assets).

"Our partnership with GTR Ventures comes at an exciting time for us, as we embark on a seed funding round to bring our proven technology to more customers worldwide," says Sunil Senapati, Co-Founder & CEO of XDC Trade Network. "GTRV's global network of traders, importers, exporters and trade lenders will be instrumental in helping us scale globally."

Senapati adds, "We welcome interested investors in trade to join us on a transformational journey to unlock billions of dollars in productivity gains in the fragmented trade and supply chain sector, which remains heavily reliant on paper documents and antiquated workflows."

Singapore-headquartered XDC Trade Network's current funding round has already over 10% committed. The monies raised will allow the startup to scale and deliver digital solutions for the global trade and investment community, based on MLETR.

The legislation has already been adopted by countries such as the UK, US, France, Bahrain, Belize, Papua New Guinea, Paraguay, Singapore, Timor Leste and UAE. MLETR aims to enable the seamless digitalization of trade by ensuring that electronic records can be used and trusted in the same way as their paper counterparts, thereby promoting efficiency, reducing transaction costs, and enhancing the security and traceability of international trade operations.

Rupert Sayer, co-founder & CEO of GTR Ventures, elaborates: "XDC Trade Network will join the GTRV network of trade tech players, all playing a part in narrowing the global trade finance gap. Users save time and money for each trade transaction, mitigate fraud, and enjoy access to a verified pool of financing options. Its technology stack, built on top of MLETR standards, is a key enabler in realising our vision of a world seamlessly connected by digital trade."

The announcement falls during the Singapore Week of Innovation and Technology (SWITCH) conference, a key annual gathering for leaders, entrepreneurs and investors from the global-Asia innovation ecosystem. Over 15,000 in-person attendees are anticipated this year.

About XDC Trade Network

XDC Trade Network uses technologies like blockchain, AI and IoT to create digital trade documents and facilitate trade participants to manage the movement of documents digitally throughout the lifecycle of a trade. The solution also employs the TradeTrust framework which standardises digital trade with enhanced security and legal certainty for the international trade ecosystem, enhancing overall operational efficiency for businesses and governments.

This also enables liquidity providers to access financing, making it easier to participate in trade finance which has one of the lowest default rates. XDC Trade Network is already operational with transactions from multiple corridors (<https://www.xdctrade.network/>).

About GTR Ventures

GTR Ventures (GTRV) is the world's first venture-building and investment platform specialised in trade and supply chain. In an exclusive partnership with Global Trade Review (GTR), the world's leader in global trade and trade finance intelligence, publishing, news and events, GTR Ventures enjoys a presence in London and Singapore. GTR has a proprietary network of over 60,000 decision makers in trade finance, treasury and insurance, and organises events annually in over 10 cities across five continents, in venues such as New York, London, Cairo, Nairobi, Lagos, Cape Town, Dubai, Mumbai, Singapore, Stockholm, Istanbul and Geneva (www.gtrventures.co).

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