



Paxos[™] is a financial technology company delivering pioneering blockchain solutions for global financial institutions. Its flagship service is **Bankchain**[™], a blockchain settlement platform transforming post-trade infrastructure across capital markets. Bankchain delivers instantaneous settlement and greater automation, offering market participants reduced counterparty risk, lower capital requirements and increased operational efficiencies.

Paxos is headquartered in New York, with offices in London and Singapore.

Mission

Paxos' mission is to move any asset, anytime in a trustworthy way.

Background

The vision for Bankchain -- to transform post-trade across capital markets with a next-generation blockchain settlement platform -- was first conceived in 2015. Bankchain became the foundation for Paxos which was officially launched in September 2016 by the same leadership team behind itBit, the first regulated bitcoin exchange in the United States.

Paxos' management team is led by CEO and co-founder Charles Cascarilla, and its board of directors, which includes: former chairwoman of the U.S. Federal Deposit Insurance Corporation (FDIC) Sheila Bair; former Democratic U.S. Sen. William Warren "Bill" Bradley; former chairman of the Financial Accounting Standards Board (FASB) Robert H. Herz; former chairman, president and CEO of Lotus Development Corporation Jim Manzi and former NYSE CEO Duncan Niederauer.

Business Model

Paxos' flagship blockchain settlement platform is called Bankchain, a platform-as-a-service (PaaS) blockchain settlement solution transforming post-trade market infrastructures and back-office processes for global financial institutions across capital markets. Bankchain delivers instantaneous settlement and greater automation, offering market participants reduced counterparty risk, lower capital requirements and increased operational efficiencies.

Paxos' first service offering using the Bankchain platform is Euroclear Bankchain, a blockchain gold settlement service for the London bullion market being built in collaboration with Euroclear. Euroclear Bankchain combines Euroclear's strengths as a leading domestic and cross-border settlement provider and Paxos' blockchain settlement platform, Bankchain, to bring instant settlement and true delivery versus payment to the London bullion market.

Investors

Paxos is venture-backed with investors including RRE Ventures, Canaan Partners, Liberty City Ventures, Jay W. Jordan II and Raptor Capital Management Chairman James Pallotta.



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