

Skuchain developing blockchain solutions for \$18 trillion trade finance market with funding from Amino, DCG, and FBS Capital

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Skuchain is a startup in Mountain View CA, that is creating blockchain-based products for B2B trade finance and supply chain finance. They are developing solutions to address the 18 trillion dollar global trade finance market that still relies on paper documentation for most processes.

The market is currently dominated by products like Letter of Credit (\$2.3 Trillion) and Factoring (\$3 Trillion). Trade transactions are complex and cumbersome, involving numerous entities including buyers, sellers, logistics providers, banks, customs, and other third parties. Lack of trust, long distance, and slow feedback loops add cost, complexity, and time to these transactions. They are largely still paper-based, with original documents forwarded around the world. The blockchain removes the need for paper by offering a secure and digitized solution that can increase speed, decrease cost, and make financing available to small and medium sized businesses in locations where finance solutions were previously not accessible.

Skuchain has development projects under way with multiple international banks, and is supported by investors including Amino Capital, Digital Currency Group, and Fenbushi Capital. "Skuchain's vision of building a "commerce cloud" where trade partners can interact friction-free and gain deep visibility into their supply chains is compelling," says Barry Silbert, Founder and CEO of Digital Currency Group. Silbert added, "The Skuchain team and blockchain-enabled product is well-positioned to transform the trade finance space and DCG is thrilled to back such an ambitious effort."

Sriram Srinivasan and Zaki Manian, who know first hand the challenges of existing trade finance processes and the transformative potential of blockchain technology, founded Skuchain. Sriram is a former ship captain and Wall Street technologist with previous startup experience. Zaki Manian is a UPenn alum, security expert, and well-known cryptoengineer. Other team members include Stanford and MIT alums, with previous successful startup exits and more than 30 patents issued.

"Collaborative Commerce is the future of global trade. Skuchain's blockchain technology will help trading partners work better together, and unlock faster and

cheaper financing for businesses of all size." - Sriram Srinivasan, co-founder and CEO of Skuchain

About Skuchain: Skuchain builds blockchain based products for B2B Trade and supply chain finance. They are located in Mountain View, CA. For more information, please contact info@skuchain.com or go to <http://www.skuchain.com>

About Digital Currency Group: At Digital Currency Group, we build and support bitcoin and blockchain companies by leveraging our insights, network, and access to capital. Based in New York City, DCG has been an active seed investor in the digital currency industry with 60 investments in 20 countries. Learn more at dcg.co or follow us @DCGCo for the latest news.

About Amino Capital: Amino Capital (a.k.a. zPark Capital) is a venture firm based in Palo Alto, focusing on seed to growth-stage investments in big data, and data-driven technologies, including but not limited to IoT, medicine/genomics, AI/BI, drone/UAV, Fintech, security and infrastructure. The firm was founded in 2012 by a unique team of over 40 technology executives and innovators from Google, Facebook, Yahoo, Tencent, Alibaba, U of Chicago, Stanford U, Tsinghua U and et al. Since inception, the firm has invested over 80 seed stage companies, following with additional investments in series A and B.

About Fenbushi Capital: Founded in 2015, Fenbushi Capital is the first China-based venture capital firm that exclusively invests in Blockchain-enabled companies. Our mission is to accelerate the inevitable future of Blockchain economy by supporting as many companies as possible. We strongly believe Blockchain technology will play an important role bringing much more transparency, efficiency, and robustness into the global economy. With our experienced partners in both traditional finance and the blockchain technology and many startup companies, we hope to bring this vision into fruition. <http://fenbushicapital.com/>