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French cryptocurrency wallet maker Ledger raises \$75 million

- The funding round dwarfs that raised by BitGo and Blockchain, which raised \$42.5 million and \$40 million respectively in Series B financing rounds last year.
- Eric Larcheveque, Ledger's chief executive, said the investment would be used to fund research and development and expanding operations around the world.

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77
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Ledger

Ledger, a French start-up that makes hardware wallets for cryptocurrencies, has raised \$75 million in a huge funding round.

The capital was raised through a Series B round, the second stage of financing for a company, and was led by European venture capital firm Draper Esprit.

Ledger claims the investment to be one of the largest of its kind for a blockchain-related firm to date. It dwarfs that raised by BitGo and **Blockchain**, which achieved \$42.5 million and \$40 million respectively in Series B financing rounds in 2017.

Blockchain is the technology that underpins cryptocurrencies. It logs transactions across a network of computers rather than on one centralized server.

Eric Larcheveque, Ledger's chief executive, said the investment would

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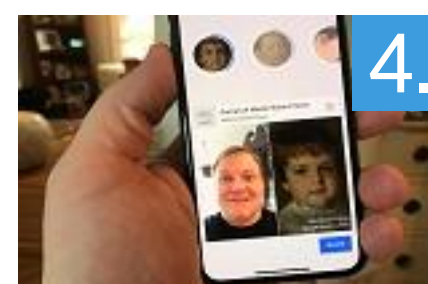
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be used to fund research and development and expanding his firm's operations around the world.

In a statement Thursday, he said: "We initially designed our Ledger hardware wallet as an enabler for the blockchain revolution. Three years later and with this Series B, we are reaching a significant milestone in our path to build a technological giant in the promising space of cryptocurrencies."

Ledger makes secure hardware wallets that let customers store their bitcoin and ethereum holdings offline to remove the risk of being hacked. As interest in cryptocurrencies has soared, so have the number of cyber-attacks on cryptocurrency platforms.

Last month, cryptocurrency mining network Nice Hash [admitted to being hacked](#) in a cyber-breach that saw tens of millions of dollars' worth of digital tokens stolen. In the same month, Yopian, the owner of South Korea's Youbit exchange, [filed for bankruptcy](#) following a hack that saw 17 percent of its cryptocurrency holdings stolen.

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