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Credit China invests \$30 mln in U.S. blockchain firm Bitfury



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Credit China invests \$30 mln in U.S. blockchain firm Bitfury



Jan 26 Bitfury, a U.S. infrastructure provider of bitcoin and private blockchains, announced on Thursday that Credit China FinTech Holdings Ltd has invested \$30 million in the company.

Credit China has also teamed up with the U.S. firm for a joint venture in the world's second-largest economy, Bitfury said in a statement.

Bitfury did not give details about the nature of its joint venture with Credit China. But Credit China said in the same statement that its collaboration with Bitfury will assist the Chinese group "in maximizing the adoption of the bitcoin blockchain and private blockchains into its various financial technology platforms."

Blockchain, which has anchored digital currency bitcoin, is a distributed ledger technology that tracks the transfer of digital assets among consumers, businesses, banks and financial institutions.

At the same time, Bitfury announced on Thursday it has appointed Greg Li as the company's head of Asia to lead its China expansion. Most recently, Li served as the head of Asia Pacific for sales force effectiveness at Swiss Re Corporate Solutions.

"The blockchain has profound potential to fundamentally revolutionize the ways in which enterprises operate, governments manage and consumers interact," Li said. (Reporting by Gertrude Chavez-Dreyfuss; Editing by Lisa Shumaker)



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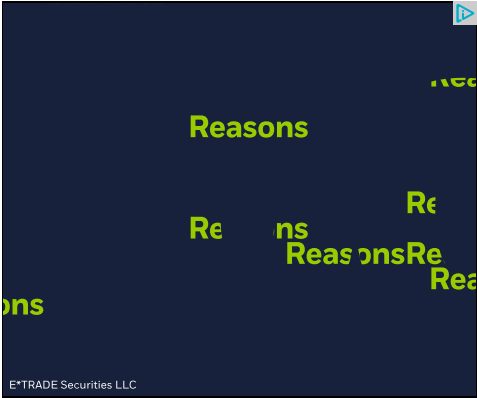
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