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IOVLabs Brings RSK Technology to 30 Million Users Social Network by Acquiring Taringa

With this acquisition, Bitcoin-powered RSK Network and RIF token economy will be introduced to the largest Spanish-speaking social network in the world.

Gibraltar — September 27th, 2019

IOVLabs, the creator of the RSK Bitcoin Smart Contract platform and the RIF token, announced today the acquisition of Taringa, the top Spanish-speaking social network in the world with 30 million users and over 1,000 active online communities.

Having access to Taringa's user base will provide the company with invaluable information and data to test and distribute new decentralized infrastructure and apps powered by the RSK platform and the RIF token at a large scale.

Jointly with Taringa's leadership, the company plans to create innovative consumer products and services for its communities, using RSK's decentralized infrastructure.

Diego Gutierrez Zaldivar, CEO of IOVLabs, commented:
“Blockchain is powerful technology, but it needs mass adoption to create meaningful value. This acquisition puts us at the forefront of adoption in distributed ledger technologies. Having access to such a large community will also be invaluable for gathering quick feedback from users of all the RIF-powered tools and protocols we are launching in the near future. We see Taringa as the first step towards massive adoption of both RSK and RIF platforms, and a great step forward for our long term vision of empowering individuals through decentralization. We can't wait to share more news about the first products very soon, as we continue building the Internet of Value”.

Matías Botbol, CEO of Taringa, commented: “We are very

excited about joining forces with the creators of RIF and RSK, as we truly believe that our users and communities should benefit from the contributions they make to our social network. We are already building our first tool to allow Taringa users to get rewarded by being active participants in their communities. Once this is in place, we envision adding more features, including peer-to-peer token exchanges, a marketplace for other dApps to start offering products and services to our users, and more. Our ultimate goal is to create a new open, decentralized Internet that respects individual's freedom of speech and privacy".

IOV Labs has been forging partnerships and developing decentralized infrastructure and products since the launch of the RSK mainnet in January 2018 and the release of the RIF Token in November 2018. The company, headquartered in Gibraltar, has a global footprint with offices in Buenos Aires, Montevideo, Shanghai, Singapore, and an innovation studio in San Francisco.

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About IOV Labs:

IOV Labs is a purpose driven organization focused on developing the platforms needed for a new blockchain-based financial system that will enable worldwide financial inclusion and bridge the gap between these nascent technologies and mass adoption.

The organization currently develops the most popular implementations of the RSK Smart Contract Network and RIF OS platforms. RSK Network is the most secure Smart Contract platform in the world, as it relies on Bitcoin's hash power. RIF OS protocols, are a suite of open and decentralized infrastructure protocols that enable faster, easier and scalable development of distributed applications (dApps) within a unified environment to enable mass adoption of Bitcoin and RSK.

About Taringa

Taringa! is the most visited entertainment and knowledge site in Latin America and Spain with a broad range of content, where users share information, news, videos and links. With more than 30 million registered members , 13 million active users monthly and 1000 active communities, Taringa! ,it's the largest social media network in Spanish speaking countries.

