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eToro to provide staking rewards for Cardano (ADA) and TRON (TRX)

October 01, 2020: eToro, the multi-asset platform with over 14 million registered users globally, announced that it is launching its new staking service today.

eToro's staking service is initially for Cardano (ADA) and TRON (TRX). Cardano staking is a new addition to the crypto space, and eToro is delighted to be one of the first to support this.

eToro CEO and Co-founder Yoni Assia commented, *"eToro has a large and active crypto community and our goal is to ensure that we are always offering them the very best products and services. We are excited to launch our staking of Cardano and TRON, providing a highly market-competitive offering. We are proud to be one of the first regulated platforms to offer a staking service for Cardano and will be further expanding our staking service in the coming months."*

eToro's new staking service is a process that allows users who own and hold supported cryptoassets to earn rewards, with these rewards being more of the same cryptoassets.

Staking rewards are distributed to users every month, in the supported cryptoasset, for the previous month's staking, with no action required on the part of the users themselves. The staked cryptoassets remain the property of the eToro users; in turn, eToro users entrust eToro to effectively and securely execute the entire staking procedure for them. eToro takes great care to protect its users' cryptoassets against exposure to any additional risks, and saves users the hard work and complications of staking on their own by handling all the complex staking procedures behind the scenes.

"We are thrilled that eToro has chosen TRON as one of the first assets to be offered on their new staking service." said **Justin Sun, Founder of TRON and CEO of BitTorrent**. *"As we continue to see diminishing returns from traditional CeFi services, DeFi is continuing to expand. Services such as eToro's new staking service takes the complexity and confusion out of the staking process, and makes it accessible to everyone."*

The whole eToro staking services experience will be completely transparent. Users will receive their rewards in the staked currency automatically, with absolutely no proactive action required on their part. Users will also receive an individual monthly email, explaining how much in staking rewards they received that month, and how it was calculated for each of the supported staked cryptoassets.

eToro is also currently working on offering future staking rewards on other cryptoassets, including NEO, Tezos, EOS, and ETH 2.0.

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Notes to editors

About eToro group

eToro was founded in 2007 with the vision of opening up the global markets so that everyone can trade and invest in a simple and transparent way. The eToro platform enables people to invest in the assets they want, from stocks and commodities to cryptoassets. We are a global community of more than 14 million registered users who share their investment strategies; and anyone can follow the approaches of those who have been the most successful. Due to the simplicity of the platform users can easily buy, hold and sell assets, monitor their portfolio in real time, and transact whenever they want.

As technology has evolved, so has our business. In 2018 we launched our professional crypto exchange eToroX, together with the eToro Wallet. Together with the investment platform, eToro provides a holistic service for buying, selling and holding cryptoassets. We believe that leveraging blockchain technology will enable us to become the first truly global service provider allowing everyone to trade, invest and save.

Disclaimer:

eToro is regulated in Europe by the Cyprus Securities and Exchange Commission, regulated by the Financial Conduct Authority in the UK and by the Australian Securities and Investments Commission in Australia.

eToroX is incorporated in Gibraltar with company number 116348 and its registered office is at 57/63 Line Wall Road, Gibraltar. Its distributed ledger technology (DLT) provider licence was granted by the Gibraltar Financial Services Commission in December 2018 (licence number FSC1333B).