

Crypto.com to Establish Global Innovation Lab to Advance Blockchain, Web3 and AI Projects

New Team to be Recruited for Singapore-based Lab



Singapore, June 27, 2023 – Crypto.com, trusted by more than 80 million customers worldwide and the industry leader in regulatory compliance, security and privacy, announced today a new initiative to establish its first Global Innovation Lab in Singapore, making the city-state its designated global R&D hub. The new Global Innovation Lab team will actively experiment with frontier technologies, and explore new ventures with strategic partners and hackathons, to identify novel applications for blockchain, Web3 and AI.

This announcement was made by Crypto.com during Point Zero Forum - an invitation-only multi-sector policy and technology forum jointly organized by The Swiss State Secretariat for International Finance (SIF) and Elevandi, a not-for-profit entity set up by the Monetary Authority of Singapore (MAS) to connect people, businesses, ideas and insights in the FinTech sector in Singapore and globally.

“We are focused on experimenting with the latest technologies in a responsible manner so that we can effectively launch new utilities to the global community,” said Prash Pandit, Senior Vice President, Product and Innovation of Crypto.com. “The power of Web3 and blockchain technology is only starting to be realized, and now with the adoption of AI and its convergence with crypto, we have even more of a frontier to explore. We are incredibly excited to pursue this through our Global Innovation Lab with a new team of top talent that shares our vision.”

The Global Innovation Lab will leverage Singapore’s strength as both a tech-driven city-state and a leading global financial hub to further accelerate the development of the nascent digital asset industry in an innovative and responsible manner. The Global Innovation Lab will also be fully committed to contributing to the market’s vibrant FinTech and Web3 ecosystem, particularly the local talent pool in Singapore. As an immediate next step, Crypto.com will build a new team fully dedicated to the Lab, with additional roles to be established in the future.

“We are tremendously proud to be a part of such an innovative ecosystem in Singapore supported by the MAS, and to launch this new Global Innovation Lab initiative,” said Chin Tah Ang, General Manager, Singapore of Crypto.com. “It will deepen our roots in Singapore, and enable us to invest in new local programmes with global scale to drive our industry forward.”

"As a vibrant FinTech hub, Singapore welcomes opportunities to leverage our strong digital infrastructure and deep talent pool to innovate in a responsible manner," said Sopnendu Mohanty, Chief FinTech Officer of MAS. "We look forward to the establishment of Crypto.com's new Global Innovation Lab as a leading example of this opportunity coming to life."

Today's announcement is the latest milestone for Crypto.com in Singapore, and follows [Crypto.com recently receiving its Major Payment Institution \(MPI\) license for Digital Payment Token \(DPT\) services from MAS](#).

About Crypto.com

Founded in 2016, Crypto.com is trusted by more than 80 million customers worldwide and is the industry leader in regulatory compliance, security and privacy. Our vision is simple: Cryptocurrency in Every Wallet™. Crypto.com is committed to accelerating the adoption of cryptocurrency through innovation and empowering the next generation of builders, creators, and entrepreneurs to develop a fairer and more equitable digital ecosystem.

Learn more at <https://crypto.com/sg>.