



REDBELLY

Redbelly Network Welcomes New Investors

The Australian-made blockchain welcomes seven new investors to its Series A funding round.

5th July, 2021 (Sydney): Redbelly Network, the Australian blockchain ecosystem has welcomed seven new investors as part of its ongoing Series A round.

Executive Chairman Alan Burt said he had been delighted with the market's response over the past month as the company raised over \$5 million.

"Obviously we are very excited about what Redbelly can bring to the financial ecosystem in Australia, and we're delighted that our new investors are as excited as we are," he said. "The next few months are going to be very busy as we build the team out further, and build and deploy a host of new features within the Redbelly environment."

The new investors are:

- [Aza Ventures](#)
- [Beachhead Venture Capital](#)
- [Block 8 Ventures](#)
- [Cogitent Ventures](#)
- [Fish Dao](#)
- [pragma](#)
- [Solrdao](#)

Redbelly, which was spun out from the University of Sydney and CSIRO in December 2021, was built to bridge the gap between traditional finance and 'classic' blockchains like Ethereum. Founder Vincent Gramoli said the new capital would help Redbelly in its mission to underpin a quiet revolution in the Australian financial ecosystem.

"Blockchain makes a lot of sense for a host of financial applications, which is why it's been a buzzword for so many years," he said. "What it hasn't been able to offer until now is that real-world accountability that both institutions and end users demand for their important financial transactions. Redbelly is the only blockchain in the world that finally delivers this, along with being fork-proof which defends against the most common types of fraud we see in blockchain environments."

Redbelly's first commercial user is expected to go live on the network in Q3 2022.

For interviews with Alan Burt:

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