

# Huobi Announces the Establishment of Huobi DeFi Labs

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LONDON, August 3<sup>rd</sup>, Huobi Group, the world leading Blockchain Company has announced the establishment of Huobi DeFi Labs.

Huobi DeFi Labs is the platform for DeFi (Decentralized Finance) research, investment, and incubation and eco system building in DeFi space. It aims to build a better financial system in collaborations with the global crypto and DeFi community for the future.

“Huobi as the leading crypto financial services provider in Asia and worldwide, our mission is to provide the best crypto financial products and services to our users regardless it is CeFi or DeFi,” said Leon Li, founder and CEO of Huobi Group. “We are excited to join as a part of the global DeFi ecosystem and will be very honoured to work with the global community to provide the best support possible.”

The DeFi initiatives will be led by Huobi’s Chief Investment Officer Sharlyn Wu, who was a Wall Street veteran, ex UBS and also have been leading blockchain investment at China Merchant Bank International.

“Over the past two years, we have witnessed the birth and exponential growth of DeFi. The width, depth and speed of innovations are unparalleled in human history. It is exciting to see the power of permissionless economy unleashed at global scale. However, there are still many problems to be solved at theoretical and technical level.” said Sharyn Wu, Huobi’s Chief Investment Officer. “There is also a lot of investor education to do in order to bring crypto and DeFi to mainstream users. As DeFi is still in its infancy, it needs collective efforts from the global community to build and grow the space together.”

Huobi Group will allocate tens of millions of dollars to an initial investment fund, which will be managed by Huobi DeFi Labs. The team consists of 4 research and investment professionals initially.

The DeFi Labs will be focused on the following three areas:

- Research of underlying financial theories and technology
- Investment and incubation of DeFi projects
- Work with the best DeFi projects to service the entire ecosystem

## DeFi and CeFi to Collectively Change the Landscapes of Traditional Finance

Sharyn Wu explains why Huobi group invests in the DeFi space and Huobi DeFi Labs’ mission:

- DeFi brings many benefits including transparency and composability, which will improve the efficiency and governance of finance to the next level. More importantly, for the first time ever, it is possible to create a finance system without credit risk and principal agency risk.
- This system can provide people with trust, safety and certainty, which are not present in our society today. When financial institutions, which are professional at pricing risks come in, they look at the risk parameters, they will tell that this trust-less model deserves better pricing because it removes the risks and uncertainties caused by human behaviors.
- This will also benefit average users in the ecosystem hugely as every user regardless where they are can tap into the global liquidity pool and all the financial products worldwide through their mobile.
- Crypto is a perfect system for finance. As blockchain technology optimizes over time, DeFi and CeFi to collectively change the landscapes of traditional finance and serve the use cases they are best suited for. Huobi strives to work with the entire crypto and DeFi ecosystem to reshape the global financial systems.
- Crypto will disrupt finance as the internet has managed to change many other industries. Today is a world that every business operates with their ledger. Society is operating at huge costs for account reconciliations and monopolies ruling out long tail. The power of millions of ledgers merging into one will enable that every user, asset and data is accessible to the entire ecosystem at literally zero costs.

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