

## Sia receives \$400k grant from INBlockchain for development of its cloud storage platform

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Nebulous today has received a \$400,000 grant from [INBlockchain](#) for Sia development. The Sia network has grown rapidly in 2017, and now consists of almost 1000 hosts across the world offering a collective 3+ PB of storage capacity. INBlockchain's grant will allow Nebulous to focus on building Sia into the storage layer of the internet.

"We are thrilled to receive INBlockchain's generous grant and look forward to continuing Sia development," said David Vorick, cofounder and CEO of Nebulous. "This grant means Sia does not need to focus on fundraising, and can focus entirely on delivering strong technology."

Sia is a decentralized data storage platform that connects renters seeking cloud storage to a worldwide network of hosts offering storage capacity. Hosts and renters form storage smart-contracts that are stored on the Sia blockchain. Sia splits apart and encrypts all files, ensuring privacy and security. By creating a marketplace where thousands of hosts bid on storage contracts, costs are far lower than traditional cloud providers. Ultimately, Sia aims to be the backbone storage layer of the internet.

INBlockchain provided the grant so that the Sia team can focus on development and not on fundraising. "Don't worry about money, just have things well done," said Li Xiaolai, founder of INBlockchain.

Sia will release v1.3.0 this week, and will introduce features like file sharing over the coming months.

#### About Nebulous

Nebulous, Inc. is the parent company to Sia. Currently a team of four, Nebulous' focus is reliable, decentralized infrastructure to help bring forward the future. Sia is currently the primarily project of the Nebulous team.

#### About INBlockchain

INBlockchain is a China-based firm founded by Li Xiaolai that invests in what they call Meaningful Blockchain Applications, or MBACoins. Learn more about their investment philosophy [here](#).

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