



# Press Release

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## **Blockchain Hub Aims To Eradicate Ethereum Fees**

*Liquidity.Network set to bring Paypal like Blockchain payments to the masses*

**SWITZERLAND:** Liquidity.Network is set to launch a new scalable off-chain payment system which allows Ethereum users to make payments without costly transaction fees. By utilising payment hubs, Liquidity.Network allows multiple users to send cost efficient Ethereum micropayments for the very first time.

The Liquidity team will also be launching a mobile-friendly app, which will make it more convenient than ever to carry out blockchain payments in everyday life. Liquidity.Network is the first ever off chain payment system to have a working MVP that allows its users bi-directional transfers of Ethereum.

The project has already been successfully deployed on Ethereum's Testnet service and has reached more advanced stages of development in comparison to its competitors, such as Raiden Network. In a move that is sure to encourage mainstream adoption, Liquidity Network has no joining fees and is free to use for regular users, with only merchants paying transaction fees.

Similarly to Paypal, Liquidity Network allow those fees to be paid by the sender or the recipient. One game changing use case of Liquidity Network's payment hubs technology is the lucrative 'airdrop' market, which will now have a go-to low cost provider to send out millions of tokens whilst allowing recipients to forward their tokens to their friends and family free of charge.

Liquidity Network's novel technology allows any member of a payment hub to pay any other member of a payment hub, whilst integrating with REVIVE to allow rebalancing of payments off-chain without the need for costly onchain refill transactions. By utilising off chain payments, the network allows users to transfer their funds instantly with an enhanced level of privacy that is low cost and secured by the blockchain.

This 'trustless Paypal' will upgrade the Ethereum network, and have far-reaching implications for the blockchain world as usage grows, enabling a higher number of users to use the Ethereum network without adding to congestion.

Dr Arthur Gervais, co-founder of the Liquidity.Network said: "The Liquidity.Network offers distinct benefits over existing payment services like Lightning, due to its unique structure. Instead of building a new blockchain to create a more efficient system, the network will use blockchain to ensure that user's funds are safe, but when it comes time to transfer funds between users on the network, the novel architecture will come into play."

**Notes for editors:**

Liquidity Network is a proven non-custodial network which uses the same approval properties as proof of work. Liquidity Network remain on track to incorporate ERC20 tokens into its offering as early as this month, providing over 500 projects which currently exist on Ethereum the opportunity to expand their scalability and user participation is set to increase rapidly.