

FTX Announces Partnership with AZA Finance to Expand Web3 in Africa

8 am GMT, March 16, 2022 – London – FTX, a global digital currency exchange, today announced it is partnering with AZA Finance to expand the adoption of Web3 and digital currencies throughout Africa. Together, they will lead efforts to connect the Web3 economy with the unstoppable growth of the African continent.

FTX is a global crypto exchange founded by Sam Bankman-Fried. The company is a powerhouse in the digital currency sector, having recently announced the close of a \$400 million Series C funding round which increased the valuation of FTX to \$32 billion.

AZA Finance, led by CEO and founder Elizabeth Rossiello, is a pioneering force in African fintech, having launched both the African continent's first digital currency exchange as well as the first digital currency exchange worldwide run by a woman. Offering cutting-edge FX, payments, and financial services, AZA Finance has expanded to 10 African markets to date, executing more than £200 billion in global transactions across 115+ countries and 300+ currency pairs. Last year, AZA Finance further expanded with its most recent acquisition of South African payments company Exchange4Free - making the company the largest non-bank provider of currency exchange in Africa.

Together the companies will work to expand Web3 in Africa in five key ways:

1. Connect African markets to the global Web3 economy by building vital infrastructure
2. Create pathways for African users to participate and learn about the Web3 economy including educational resources & networking opportunities
3. Make it easier than ever to deposit and pay out in African currencies on FTX.com, including mobile money and local bank account integrations
4. Launch African currency and digital currency trading pairs
5. Onboard African NFTs and artists to the FTX NFT marketplace

Elizabeth Rossiello, CEO and founder of AZA Finance remarked, "We are thrilled to be working with FTX and to help them grow across the African continent. Sam's leadership, and his commitment to ethical expansion within Web3, is exceptional. As we built Africa's largest platform for trading African currencies, one thing has been clear - that this continent is the future of global, digital economies. After serving these booming enterprises for years, we know that the next generation of users, creators & builders for the Web3 economy is undoubtedly African. And as one of Africa's first fintechs, operating for over 8 years with a team of more than 200 people

from Dakar to Lagos to Kampala, we have the deepest knowledge on how to build a truly continental platform. We look forward to supporting FTX’s mission to bring Web3 truly worldwide.”

“We’re excited to partner with AZA Finance to further expand our presence on the continent. We chose to partner with Elizabeth and her team because of the incredible work they’ve done across Africa. We look forward to working closely with them, and the local regulatory bodies, to bring all of our products and services to the African market in a compliant way. Additionally, we look forward to doing our part locally by supporting efforts by artists & creators in the community,” said **Sam Bankman-Fried, CEO and Founder of FTX.**

Home to dynamic markets that are digital-native, Africa is primed for the expansion of the Web3 and the metaverse economies. Africa’s population is projected to double between now and 2050, and two-thirds of the population growth will be in urban areas, with a workforce among the world’s largest as early as 2030.¹ The region had nearly half of global mobile money accounts in 2018 and will see the fastest growth in mobile money through 2025.² The GDP of these markets is increasing as well, with projected 2022 GDP for Nigeria at \$445 billion, South Africa at \$350 billion, Egypt at \$340 billion, and several others at the \$100+ billion level³.

About AZA Finance

AZA Finance is a global payments and FX fintech. Founded in Nairobi, AZA Finance empowers companies to move money, exchange currencies, make payments and settle easily across all major African and G20 currencies (including digital currencies). AZA Finance was the first company in the world to trade digital currencies using mobile money and the first ever to make a market directly between digital currencies and African currencies. AZA Finance’s subsidiaries are licensed by the UK’s FCA and the Bank of Spain. For more information, visit:

www.azafinance.com.

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About FTX

FTX is a cryptocurrency exchange built by traders, for traders. FTX strives to be an intuitive yet powerful platform for all kinds of users, and to be the most innovative exchange in the industry. FTX has grown quickly since its founding, becoming one of the most respected cryptocurrency exchanges in the world in 2 years. To learn more about FTX.COM, please visit: <https://ftx.com/>

Press Contact

¹ [Africa Growth Initiative’s top 5 figures of 2020 - Brookings Institute.](#)

² [The Fourth Industrial Revolution and digitization will transform Africa into a global powerhouse](#)

³ [Trading Economics](#)

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