Announcement

SMART VALOR AG, Switzerland

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SMART VALOR AG ("SMART VALOR" or the "Company"), the digital asset exchange from Switzerland enables unstaking after Ethereum's Shapella upgrade.

After Ethereum's long-awaited Shapella upgrade, SMART VALOR has enabled asset unstaking for customers on its digital assets platform.

SMART VALOR is pleased to announce that, following the completion of the highly anticipated Shapella upgrade on the Ethereum blockchain, unstaking has now been enabled for customers on our platform. The upgrade, which combines the Shanghai and Capella changes, aims to enhance the scalability, security, and sustainability of the network. SMART VALOR will also start distributing staking rewards going forward.

Last year the Ethereum blockchain transitioned to proof-of-stake, drastically cutting the network's carbon footprint and fundamentally changing the way that Ether, the native token, is produced. SMART VALOR is committed to supporting the most cutting-edge innovation in the industry, as well as providing access to it for our customers, which is why we offered Ethereum staking in the lead up to the merge.

This latest upgrade, completed on April 12, is the next step in the roadmap of the Ethereum blockchain. Thanks to this update, investors can now unstake their Ether for the first time since the Merge. Anyone that staked their assets prior to the Merge is now able to do this, however, due to the demand across the network, there are significant delays of up to two weeks expected for withdrawals.

Like many prominent upgrades to the digital asset industry's largest blockchains, Shapella generated a lot of discussion among the cryptocurrency community, as well as speculation on price action from analysts. Despite some predicting that the upgrade would witness a surge of unstaking, creating negative price pressure for Ether, prices climbed in the lead up to the event and recent soared past $2,000, the highest since May 2022. Contrary to the belief of some industry commentators, deposits for staking on Ethereum have spiked, with nearly 74,000 ETH deposited. SMART VALOR is excited to continue offering this vital service to our investors which both encourages healthy network activity as well as financial rewards for stakers.

The Shapella upgrade introduces a base fee for each block of transactions, which is determined by the network's congestion level. This feature aims to make transaction fees more predictable and fairer to users. Moreover, the base fee is burned (removed from circulation) instead of going to the miner, which could positively impact the value of Ethereum over time by reducing the supply of cryptocurrency. The upgrade also includes other changes that could make the network more efficient, further expanding the use cases and adoption of Ethereum in various industries and applications.

"At SMART VALOR, we are keen supporters of the technology that drives our industry, both in the innovation that starts it and in the work that goes into keeping it as efficient as possible. In this sense, we're proud to help our customers take part in this latest stage of the Ethereum roadmap, as well as to continue playing a central role in supporting one of the digital asset industry's most vital and vibrant ecosystems."

Olga Feldmeier, co-founder and chairwoman of the board SMART VALOR.

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About SMART VALOR
SMART VALOR is a Swiss company that became the first European digital asset exchange listed on Nasdaq First North. The company's mission is to provide a trusted gateway to blockchain technology for investors and institutions. On the B2C side, it operates a retail digital asset exchange, custody, and asset management. On the B2B side, the company works with banks and fintech companies offering its technology as a white-label Crypto-as-a-Service solution. SMART VALOR was one of the first crypto companies to receive financial intermediary status in Switzerland and to be registered as an exchange and token custodian under the Blockchain Act of Liechtenstein.

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