

eToro launches ETH staking

August 12, 2021: eToro, the global multi-asset investment platform, announced today that it will be expanding its crypto staking service to include the Ethereum 2.0 blockchain.

eToro will offer its users the option of staking their ether tokens via the eToro Money crypto wallet ahead of the network's upgrade to Ethereum 2.0.

Having launched its staking service in October 2020 for Cardano (ADA) and TRON (TRX), ETH 2.0 is the latest addition to its crypto staking offering. The ETH staking service was made available to eToro users in Belgium, Denmark and the Czech Republic over the last couple of weeks, and has officially launched today in for UK users, with a gradual rollout to follow in other regions*. Users who choose to stake their ETH cryptoassets will receive staking rewards on a monthly basis with no action required on their part.

Doron Rosenblum, eToro VP Business Solutions, said: *“eToro’s vision is to open up the global markets so that everyone can trade and invest in a simple and transparent way. This includes crypto. We have been creating new ways for our large and active community to take advantage of crypto for nearly a decade. Our holistic approach gives people a choice of how to access the asset class.*

“eToro believes that we will see the largest transfer of wealth ever onto the blockchain and our expanded crypto staking service is a commitment to this belief. We are very proud to offer this innovative staking service for ETH. By offering staking through the eToro Money crypto wallet, people can come to us directly to stake their ETH.”

Ethereum 2.0 staking on eToro will be executed via the eToro Money Wallet. Existing eToro users can buy ETH on eToro and transfer it to the Wallet to stake. Alternatively, those who hold ETH in an external wallet can transfer it to eToro to start benefiting from our staking program. All users will be able to see both their staked ETH and their rewards within their eToro Wallet at all times. The minimum amount that can be staked is one 1 ETH. There is no maximum.

Staking is a process that allows users who own and hold supported cryptoassets to earn rewards, with these rewards being more of the same cryptoassets. Staked ETH will be locked away until the Ethereum network fully launches the upgraded ETH 2.0 blockchain.

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Notes to editors

* We are currently not rolling out ETH staking to US users.

About eToro

eToro is a multi-asset investment platform that empowers people to grow their knowledge and wealth as part of a global community of successful investors. eToro was founded in 2007 with the vision of opening up the global markets so that everyone can trade and invest in a simple and transparent way. Today, eToro is a global community of more than 20 million registered users who share their investment strategies; and anyone can follow the approaches of those who have been the most successful. Due to the simplicity of the platform users can easily buy, hold and sell assets, monitor their portfolio in real time, and transact whenever they want.

As technology has evolved, so has our business. In 2018 eToro launched a professional crypto exchange eToroX, together with the eToro Wallet. The exchange and wallet complement the eToro investment platform, enabling eToro to provide a holistic service for buying, selling and holding cryptoassets.

Disclaimer:

Cryptoasset investing is unregulated in some EU countries and the UK. No consumer protection. Your capital is at risk.

eToro is regulated in Europe by the Cyprus Securities and Exchange Commission, authorised and regulated by the Financial Conduct Authority in the UK and by the Australian Securities and Investments Commission in Australia.

eToroX is incorporated in Gibraltar with company number 116348 and its registered office is at 57/63 Line Wall Road, Gibraltar. Its distributed ledger technology (DLT) provider licence was granted by the Gibraltar Financial Services Commission in December 2018 (licence number FSC1333B).

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