NEWS RELEASE

Bitget and Foresight Ventures Invest $30 Million in TON Blockchain to Accelerate Growing Telegram-based Projects

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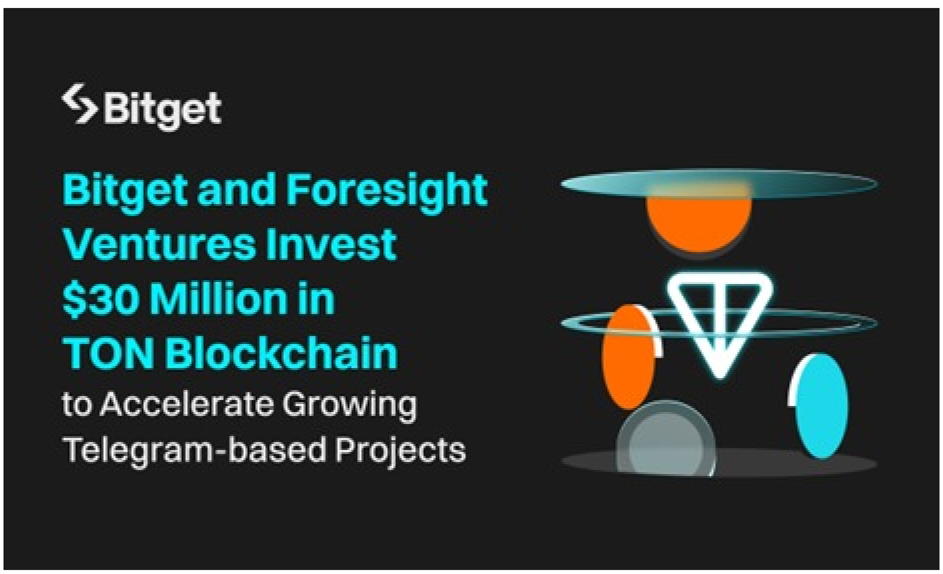

VICTORIA, Seychelles, Sept. 23, 2024 (GLOBE NEWSWIRE) -- **Bitget**, the world's leading cryptocurrency exchange and Web3 company, and Foresight Ventures, a leading Web3 investment firm, have announced a strategic investment of $30 million into TON (The Open Network) Blockchain. This investment will be allocated through the acquisition of TON tokens and aims to accelerate further the adoption of Tap-to-Earn, GameFi, and new emerging trends within the TON ecosystem.

The TON-based projects present a strong use case for mass adoption through the Telegram ecosystem, which has seen substantial growth in recent years as it expands its offerings for Web3 startups. According to a recent TON report from Bitget Research, TON Blockchain, which benefits from Telegram's 950 million users, has rapidly become one of 2024's fastest-growing blockchains. It has experienced over tenfold growth in on-chain transactions, ecosystem TVL, and DEX trading volume, with viral dApps like Catizen, DOGS, and Tomarket amassing millions of users.

The commitment to TON Blockchain comes at a time when Bitget has witnessed remarkable growth in its user base. By focusing on ecosystem development and expanding its services, Bitget has grown its global user count to 45 million in Q3 2024, almost doubling in the past 12 months. This surge is partly attributed to the increasing demand for innovative projects, particularly those driven by platforms like TON.

In 2024, Bitget Wallet contributed to the TON ecosystem with TONNECT 2024, a major online event aimed at accelerating the growth of emerging dApps in the TON ecosystem. Thanks to TON's growing user interest in Bitget's decentralized wallet, Bitget Wallet continuously topped the charts amongst all apps in Nigeria taking over world-famous apps such as TikTok and WhatsApp on Apple's App Store.

"As Bitget continues to BUIDL around The Open Network, our investment in the TON ecosystem provides a solid foundation for driving initiatives that align with our vision. By integrating our expertise in crypto infrastructure with TON's decentralized architecture, we are well-positioned to strengthen the development of innovative products and solutions. Together, we are bringing the crypto industry closer to mass adoption than ever before." commented Gracy Chen, CEO at Bitget.

"The surge of the TON ecosystem represents the biggest growth opportunity in the cryptocurrency market this year, and in the next 3 to 5 years. Over the past six months, TON's TVL has increased 18-fold, reaching $350 million." Forest Bai, Co-Founder and CEO of Foresight Ventures, stated: "The ecosystem currently boasts over 1,000 dApps, with many applications having millions of users. We hope to continue supporting developers within the TON ecosystem by providing investment, incubation, and marketing support."

With the $30 million investment, Bitget and Foresight Ventures will engage more deeply in the future development plans of TON Blockchain, supporting the emergence and go-to-market of more blockbuster dApps on TON.

About Bitget

Established in 2018, Bitget is the world's leading **cryptocurrency exchange** and Web3 company. Serving over 25 million users in 100+ countries and regions, the Bitget exchange is committed to helping users trade smarter with its pioneering copy trading feature and other trading solutions. Formerly known as BitKeep, **Bitget Wallet** is a world-class multi-chain crypto wallet that offers an array of comprehensive Web3 solutions and features including wallet functionality, swap, NFT Marketplace, DApp browser, and more. Bitget inspires individuals to embrace crypto through collaborations with credible partners, including legendary Argentinian footballer Lionel Messi and Turkish National athletes Buse Tosun Çavuşoğlu (Wrestling world champion), Samet Gümüş (Boxing gold medalist) and İlkin Aydın (Volleyball national team).

For more information, visit: **Website** | **Twitter** | **Telegram** | **LinkedIn** | **Discord** | **Bitget Wallet**

For media inquiries, please contact: **media@bitget.com**

About Foresight Ventures
Foresight Ventures is the first and only crypto VC bridging East and West. With a research-driven approach and offices in the US and Singapore, we are a powerhouse in crypto investment and incubation. Our premier media network includes The Block, Foresight News, BlockTempo, and Coinness. We aggressively invest in the most daring innovations and are dedicated to partnering with visionary projects and top teams to help them succeed, reshaping the future of digital finance and beyond.

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/d47bf052-c6ad-4223-b4cf-bf2554a6fafc

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Source: Bitget Limited