

SOCIETE GENERALE-FORGE ELEVATES THE EUR COINVERTIBLE STABLECOIN TO ACCELERATE ITS DISTRIBUTION AND FREE USE

Press release

Paris, July 1st, 2024

Societe Generale-FORGE (SG-Forge), an integrated and regulated subsidiary of Societe Generale, unveils a series of transformative updates to its EUR CoinVertible (EURCV) stablecoin in compliance with the European Markets in Crypto-assets (MiCA) regulation, to allow widespread adoption and distribution. SG-Forge intends to develop a robust offer for crypto-asset investors as an alternative to existing stablecoins, while continuing to develop innovative cross-border settlement and payment solutions based on blockchain technology for its corporate and financial institution clients.

Launched in [April 2023](#) on the Ethereum public blockchain for Societe Generale's institutional clients, EUR CoinVertible has demonstrated its utility and reliability. SG-Forge has restructured EURCV to ensure, from July 1st, 2024, that **all capabilities of an open stablecoin are met**: compliance with the MiCA regulation and **free transferability without whitelisting restrictions**. These significant changes pave **the way for a wider adoption of EURCV**, while maintaining high compliance and security standards.

Investors will hence be able to consider **new use cases for EURCV**, including seamless integration into the dynamic and rapidly growing Decentralized Finance (DeFi) space.

In a steadfast commitment to regulatory best practices, SG-Forge has **restructured its stablecoin into an Electronic-Money Token (EMT) in full compliance with the EU MiCA regulation** which will apply from June 30, 2024 onward to all stablecoin issuances and offerings in the European Union.

In this context, SG-Forge has been **licensed as an Electronic Money Institution (EMI)** by the French *Autorité de contrôle prudentiel et de résolution (ACPR)*. SG-Forge was also the first company to be licensed in July 2023 as Digital Asset Service Provider (*agrément de Prestataire de Services sur Actifs Numériques - PSAN*) by the *Autorité des marchés financiers (AMF)*.

"Robust and regulated stablecoins are essential for the proper functioning, security and institutionalization of crypto-asset markets. With EUR CoinVertible, and the implementation of the European MiCA regulation, SG-Forge is strengthening its offering to crypto ecosystems while continuing to develop innovative cross-border settlement and payment solutions based on blockchain technology for its corporate and financial institution clients." says **Jean-Marc Stenger, Chief Executive Officer of Societe Generale - Forge.**

SG-Forge also announces **a new partnership with Wintermute**, which joins as an additional dedicated liquidity provider for EURCV. This collaboration will enhance market depth, reduce volatility, and provide users with a seamless trading experience, solidifying EURCV's position as a premier stablecoin trading on [preferred crypto-exchange Bitstamp](#).



The EURCV MiCA white paper is available [here](#).

The public address of the EURCV smart contract on Ethereum is:
0x5F7827FDeb7c20b443265Fc2F40845B715385Ff2.

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Societe Generale-FORGE

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Societe Generale-FORGE has built an open, secure and institutional-grade platform for digital asset trading, backed by bank-grade security and regulatory compliance. The digital solutions and assets developed by SG-FORGE are in line with the CAST open source interoperability and security marketplace model.

For more information: www.sgforge.com and www.cast-framework.com.