

## SOCIETE GENERALE-FORGE ANNOUNCES A PLAN TO DEPLOY THE EUR COINVERTIBLE STABLECOIN ON SOLANA NETWORK

### Press release

Paris, September 20, 2024

**Societe Generale-FORGE (SG-FORGE) will integrate the EUR CoinVertible (EURCV) MiCA-compliant stablecoin on Solana's high-performance network, providing users with faster, more efficient, and cost-effective access to digital payments and decentralized finance (DeFi) applications.**

By deploying its stablecoin EUR CoinVertible (EURCV) on Solana, **SG-FORGE intends to improve the user experience on various DeFi platforms, payment solutions and other decentralized applications.** The Solana network stands out for its ability to handle tens of thousands of transactions per second (TPS), making it one of the fastest blockchains in the industry. The network offers the scalability necessary to support global adoption of digital assets, while maintaining low transaction costs, an essential factor for stablecoins used in everyday payments and cross-border remittances.

This integration will allow users to send, receive, and trade the stablecoin with minimal costs and near instant transaction finality crucial attributes for fostering broader adoption of stablecoins in both retail and institutional markets.

Through the distribution on Solana, **users will benefit from:**

- **Ultra-low fees:** Transaction fees as low as a fraction of a cent, enabling seamless micropayments.
- **Lightning-fast transactions:** Finality in seconds, making it ideal for real-time use cases like payments and decentralized exchanges (DEXs).
- **Enhanced scalability:** Solana's infrastructure has proven to support mass adoption without compromising speed or efficiency.

The deployment of EURCV stablecoin (EURCV) on Solana will **expand its use cases within the DeFi ecosystem.** Users will be able to utilize the stablecoin for liquidity provision and other decentralised finance activities. Additionally, this integration will empower developers within the Solana ecosystem to build new DeFi applications that benefit from the reputation and stability of the investment grade assets backed stablecoin.

*"This planned deployment marks a new milestone in SG-FORGE's growth. The combination of Solana's high-speed network and SG-FORGE's reliable, secure stablecoin will unlock new possibilities for both retail users and institutional players in DeFi "* said **Jean-Marc Stenger, CEO of Societe Generale-FORGE.**

*"We are thrilled to welcome Societe Generale-FORGE and its EURCV stablecoin to the Solana ecosystem. Stablecoins are a key component of the DeFi landscape, and the introduction of EURCV, a MiCA compliant stablecoin, on Solana will bring a powerful new option for users looking for speed, efficiency, and stability"* said **Nick Ducoff, Head of Institutional Growth, Solana Foundation.**



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

**Press contacts:**

**SG FORGE** – Agence de presse Ballou

Caroline de Frias, Astrid Amegnan, Thomas Duporge, +33 1 42 22 24 10, [sg-forge@balloupr.com](mailto:sg-forge@balloupr.com)

**Societe Generale**

Sarah Cohen Lippe, +33 1 58 98 51 91, [sarah.cohen-lippe@socgen.com](mailto:sarah.cohen-lippe@socgen.com)

**Societe Generale-FORGE**

Societe Generale-FORGE, an integrated and regulated subsidiary of the Societe Generale Group, is authorised as an investment firm and authorised to provide MiFID II investment services under the supervision of the Autorité de Contrôle Prudentiel et de Résolution (ACPR) and the supervision of the Autorité des marchés financiers (AMF), authorised as an electronic money institution by the ACPR, and registered and authorised as a digital asset service provider (DASP) by the AMF.

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](http://www.sgforge.com) and [www.cast-framework.com](http://www.cast-framework.com).