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However, this is not all bad news as DATs with strong capital bases and trading-savvy management teams "may still generate meaningful alpha," they said.

Crypto companies must be registered with the FCA under money laundering regulations and comply with the UK's financial promotions rules, which took effect in 2023, to advertise or provide services to residents.

It also mentioned that A7A5 — a sanctioned ruble-pegged stablecoin issued in Kyrgyzstan — is a major example of this trend as it facilitates cross-border payments for both institutional and business users.

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Ultimately Ben-Sasson said it's great that corporations want to adopt blockchain technology because it means "blockchains are no longer this scary thing anymore."

Thomas previously led Saudi Arabia's multi-billion AI data center program as former president of AI Data centers at Saudi AI company Humain. Through his career, he created over \$12 billion worth of shareholder value across 19 ventures, according to the announcement.

Blockchain technology is rapidly developing worldwide, becoming an important driving force for digital transformation. As a distributed ledger technology, blockchain ensures data security and immutability through decentralized means. In the financial sector, blockchain technology has begun to transform traditional payment, clearing, and settlement processes, improving efficiency and reducing costs. At the same time, blockchain has shown tremendous application potential in various fields such as supply chain management, healthcare, and public services. With the continuous maturity of technology, we have reason to believe that blockchain will lay a solid foundation for the future digital economy.

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