



## Digital Asset Raises \$35 Million in Series C Financing to Capture Smart Contract Market with DAML

*Funding will be used to expand variety of partner platforms that run DAML applications*

New York -- 11 December 2019 -- [Digital Asset](#), the creators of the open source [DAML](#) smart contract language, announced today that it has raised more than \$35 million in Series C funding from new and existing investors. The latest financing round brings the total amount raised by Digital Asset since its establishment in 2014 to \$150 million.

The funds will be used to accelerate the adoption of DAML across multiple industries, expand the number and variety of DAML-enabled partner products and fund new products designed to enhance the DAML developer experience, specifically [project:DABL](#), a cloud-based prototyping and production environment for DAML applications.

“DAML allows you to focus only on what you need to do to differentiate your product and eliminate the complexity that doesn’t provide value to your organization,” **said Yuval Rooz, co-founder and CEO of Digital Asset.** “Ninety percent of development time is wasted on undifferentiated work. With this new funding we will go further on this mission to focus on the 10 percent value-add by providing a world class smart contract experience regardless of where your application runs.”

DAML is a next-generation smart contract language that Digital Asset [open sourced](#) earlier this year. It is used to create smart contracts, or computer programs that automate business processes and digitally facilitate, verify, and enforce agreements between two or more entities.

Digital Asset provides commercial integrations of DAML with [partner platforms](#) to enable a variety of organizations - from the largest enterprises to technology start-ups - to develop secure, sophisticated, compliant, and operationally solid applications faster and deploy them to any ledger. In April, the company [announced](#) a partnership with VMware to integrate DAML with VMware Blockchain. Subsequently, [further integrations](#) with Hyperledger Sawtooth, Hyperledger Fabric, Corda, and Amazon’s QLDB and Aurora databases have been announced.

“We’re delighted by our investors’ ongoing commitment to helping Digital Asset succeed and achieve its vision,” **said Emnet Rios, CFO and COO of Digital Asset.** “This new funding will allow

us to further expand our support for DAML-enabled platforms, build on the momentum we've seen behind DAML worldwide, and serve a growing client base across multiple industries.”

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### **About Digital Asset**

Digital Asset helps companies of all sizes and across industries build and deploy differentiated applications. At the core of our service offering is DAML, an open source and platform-independent smart contract language that enables developers to write an application once and deploy it anywhere. To learn more about Digital Asset, please visit [www.digitalasset.com](http://www.digitalasset.com) To learn more about DAML, please visit [www.daml.com](http://www.daml.com)

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