Mimo DeFi is LIVE on Polygon with Lower Fees & Faster Transactions



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Summary
Mimo, home of the world's first decentralized, algorithmically-pegged EUR token, is now officially live on Polygon.

Message
Singapore, Aug 9, 2021 -- Mimo, home of the world's first decentralized, algorithmically-pegged EUR token, is now officially live on Polygon. Polygon lands a massive integration with Mimo. With easy access to blockchain services all on the strength of a euro stable token, the newly merged DeFi project brings a valuable utility to the network.Â The application and core services of Mimo will remain the same, with the added benefit of all that Polygon has to offer. Mimo users are going to appreciate the option to continue mining, minting, andÂ with the lower gas fees and faster transactions Polygon enables. With a Layer-2 solution implemented, longtime followers can finally open a vault and access their wealth without selling any crypto with a much lower barrier to entry. Polygon is one of Ethereumâ€™s Layer-2 side chains with their native token, MATIC, which is a new collateral type for Mimo vaults while using the network as well. MATIC has proven to be a promising asset and transactions have exploded -- which also come at a fraction of the cost. Itâ€™s less than a cent, paid in MATIC, to process a transaction. The development team explained how the technical achievement of bringing a project to Polygon was worth the result: â€œWeâ€™re excited about this improvement and creating the Polygon bridge. Despite the technical hurdle, Iâ€™m certain Mimo users are going to appreciate the option to access our apps across networks.â€• The company has been eager to push the Polygon integration for various reasons including making DeFi easier for those less experienced in crypto and responding to the numerous concerns regarding Ethereumâ€™s mainchain fees: â€œUsers have been asking for this for months and weâ€™re excited to see how the community takes advantage of this. With lower fees, anyone can get started with Mimo much easier and leverage our protocol. Once adoption spreads, weâ€™ll be much more poised to start announcing even more improvements to the community.â€• ~ Nick Calabro, Growth Manager Polygon itself is one of the largest DeFi protocols, previously known as Matic Network. Since the functionality remains the same, creating a vault and minting PAR is easier and more economical than ever.Â For more information regarding Mimo and the PAR token, visit https://mimo.capital MiMo Official Channels: Telegram Group: https://t.me/mimodefi Twitter: https://twitter.com/mimodefi Facebook: https://fb.me/mimodefi

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