

Randamu Secures \$3.3M in Pre-seed Funding Led by Protocol Labs Venture Studio to Advance Decentralized Technologies

BANGKOK, THAILAND, November 20, 2024 /EINPresswire.com/ -- [Randamu](#), an innovator in secure, unbiased, and publicly-verifiable randomness technology, is proud to announce the successful conclusion of its pre-seed funding round, securing \$3.3 million in investment. The funding round was led by [Protocol Labs](#) Venture Studio (PLVS), a key supporter in advancing decentralized technologies and innovation.

This funding milestone underscores Randamu's critical role in advancing secure and verifiable solutions for emerging technologies. Building on its open-source foundation and key contributions to the renowned '[drand](#)' randomness beacon, Randamu is

poised to deliver transformative capabilities, including publicly-verifiable randomness, conditional encryption, and off-chain verifiable compute. These innovations have far-reaching applications across blockchain networks, web3 gaming, and virtual reality, among many others.

"We are thrilled to have Protocol Labs Venture Studio lead our pre-seed round," said Erick Watson, Co-Founder and CEO of Randamu. "Their commitment to innovation in decentralized technologies aligns perfectly with our mission to automate trust for the decentralized Internet. This funding not only validates the work we have done thus far but also provides us with the means to bring our vision to reality, helping clients such as Layer 2 rollups and game studios achieve greater security and transparency in their projects."

Brad Holden, Managing Director of Protocol Labs Venture Studio, shared his thoughts on the



investment: "Randamu's technology is a vital piece of the web3 puzzle, providing essential infrastructure for randomness and cryptographic assurances. We're excited to support Randamu as they scale their products and deliver value to blockchain developers, gaming studios, and other innovative teams around the world. We believe Randamu is positioned to be a key player in the evolution of secure, decentralized ecosystems."

The \$3.3 million investment will be allocated towards expanding Randamu's team, accelerating product development, and deepening client engagements. The company aims to further refine its commercial offerings while maintaining the strong ethos of security and verifiability that has characterized its projects to date.

About Randamu

Randamu, founded by the creators of the open source 'drand' randomness software, provides secure, unbiased, and publicly-verifiable randomness for a variety of applications, ranging from blockchain and gaming to virtual reality. With a focus on secure cryptographic solutions, Randamu aims to deliver trusted, innovative products that enhance security and transparency for the digital future.

About Protocol Labs Venture Studio

Protocol Labs Venture Studio (PLVS) is dedicated to accelerating groundbreaking innovations in decentralized technologies. By working closely with founders to bring new products to market, PLVS helps drive the growth and adoption of open networks and blockchain-based solutions.

PLVS

Protocol Labs Venture Studio



drand

Erick Watson
Randamu, Inc.
+1 4258943301

[email us here](#)

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