ACINQ raises $1.7M to accelerate worldwide adoption of the Bitcoin Lightning Network

The french company has secured a $1.7M Series Seed funding led by Serena, with the participation of Bertrand Diard (Talend), Sébastien Lucas, Bitcoin trader Alistair Milne and Yves Weisselberger (KDS, Snapcar). This latest investment brings the total funding to $2M to date.

As Bitcoin continues to grow, it faces scalability challenges that are inherent to decentralized public blockchains. The toughest of these challenges is a maximum throughput that is less than 10 transactions per second for the whole world, a hard cap that Lightning aims to remove completely.

Based on a white paper written in 2015, the **Lightning Network is an open payment network that brings VISA-scale scalability to Bitcoin**. This promising technology offers unlimited throughput, instant payments and very low fees, while keeping the trustlessness and censorship-resistance properties that makes Bitcoin so innovative and valuable in the first place.

Since its launch in early 2018, the Lightning Network has demonstrated its capabilities and experienced continued growth, with already thousands of nodes running all over the world, and +30% capacity in the network during the last 30 days alone.

ACINQ is recognized as one of the top 3 actors in the world for Lightning, along with north american companies Blockstream and Lightning Labs. ACINQ has been working on Lightning since 2015 and is one of the main contributors to the Lightning Network standard, a community effort which allows anyone to build interoperable software and join a single, global payment network.

ACINQ develops the **Eclair software suite, a high performance open-source implementation of Lightning** that runs anywhere from servers to mobile phone, with a focus on robustness and reliability. The company also **operates one of the busiest and most reliable Lightning nodes** on the network.

In early 2018, ACINQ released **Eclair Wallet**, the first mobile Lightning wallet, which quickly became **the most popular Lightning wallet in the world**. In may, ACINQ launched **Strike, a web API that allows businesses to easily receive funds over Lightning** with minimal integration costs.

ACINQ will use the new funding to grow its engineering team, develop new Lightning-based services and more generally do everything it can to help build and grow the Lightning Network.