

21X and Cashlink announce strategic collaboration to drive tokenized securities trading in Germany

FRANKFURT, 11 March 2025: 21X - the first licensed DLT Trading and Settlement System (DLT TSS) in Europe - and Cashlink Technologies - the leading provider of infrastructure for the issuance and distribution of tokenized securities in Germany - today announced a strategic collaboration to capitalize on the rapidly expanding German market for tokenized securities. This collaboration will combine 21X's cutting-edge trading venue with Cashlink's robust tokenization and registry services, creating a seamless, regulatory-compliant ecosystem for tokenized securities in Germany, starting on the public permissionless blockchain, Polygon PoS.

21X recently obtained the first license in Europe to operate its groundbreaking DLT exchange, positioning it as a leader in the transition to digital asset trading, while Cashlink holds the first crypto securities registrar license as well as a digital asset custody license by BaFin. Jointly, 21X and Cashlink can offer services across the value chain for tokenized financial instruments in a fully regulated manner.

The German tokenized securities market has witnessed explosive recent growth, with the volume of issued tokenized securities increasing from €31 million to approximately €183 million in a year to the end of 2023 - and surging to €615 million in the second half of 2024¹, alone. The partnership between 21X and Cashlink is strategically positioned to leverage this momentum, extending the uptake of tokenized securities with the first blockchain-leveraging secondary market.

Max Heinzle, CEO of 21X, commented: "Our partnership with Cashlink brings together two market leaders to unlock the full potential of tokenized securities, As the EU's only fully regulated DLT exchange, 21X is the perfect platform for Cashlink customers looking to list their tokenized securities."

He added: "Together, 21X and Cashlink are creating a powerful force that will drive unprecedented growth in digital asset trading and transform the capital markets landscape."

Michael Duttlinger, CEO of Cashlink, stated: "The synergy between Cashlink and 21X is undeniable. We're bringing together the best in cutting-edge tokenization services with the most advanced regulated trading venue. This partnership creates a powerful force that will reshape the financial landscape and unlock unprecedented opportunities for both asset managers and brokers."

The collaboration primarily focuses on the German market, where the regulatory framework - particularly the electronic securities act (eWpG) - has paved the way for the issuance and management of securities and fundshares via blockchain technology. Since the introduction of eWpG, the market for electronic securities has experienced strong growth, with increasing participation from both domestic and international issuers.

Earlier in 2024, Cashlink was the first company in Germany to receive a license to manage a crypto securities register. With the first DLT TSS license granted to 21X to operate a blockchain-based exchange and settlement system for tokenized assets, the collaboration between the two companies opens the possibility for on-chain trading, matching and settlement with natively tokenized financial instruments - marking a significant milestone and new levels of cost efficiency in the tokenization of capital markets. In late 2024, Cashlink was authorized by BaFin to provide crypto custody services to offer the safeguarding of private cryptographic keys for clients in the field of tokenized securities. This way both players can cover the entire E2E Valuechain for tokenized securities.

Through this alliance, both parties will contribute to shaping the future of the German tokenized securities market, ensuring a scalable, compliant, and efficient foundation for its continued expansion.

-end-

¹ – Deka Digital Asset Monitor 2024: Report available [here](#)

About Cashlink

[Cashlink Technologies GmbH](#) from Frankfurt am Main offers Europe's leading infrastructure for the tokenization of assets. It enables the issuance of digital securities in accordance with the eWpG in the form of bearer bonds, funds, bonds, shares or certificates. Cashlink is considered the market leader in this area and has a license to operate a crypto securities register and crypto custody. Cashlink thus covers the entire value chain for the tokenization of electronic securities.

Renowned financial institutions, experienced issuers and innovative FinTechs benefit from the new possibilities of tokenization and at the same time realize efficiency gains in securities settlement. Cashlink's shareholders include well-known venture capital investors such as TX Ventures Fintage Fund I, (Vaduz, Liechtenstein), as well as Helaba Digital GmbH & Co. KG (Frankfurt am Main). Cashlink is a founding member of the Bundesverband der Kryptowertpapierregisterführer e.V. and a three-time winner of the FinTech Germany Award.

For more information on Cashlink, contact:

Julia Hösselbarth, Senior Marketing Manager

Mail: julia.hoesselbarth@cashlink.de

LinkedIn: <https://www.linkedin.com/in/julia-h%C3%B6sselbarth-aba2a622b/>

Web: <https://cashlink.de/en/>

About 21X

21X is a Frankfurt-based fintech, developing a blockchain-powered exchange for tokenized assets, which will operate under the regulatory supervision of the European Union (EU).

With the institutional adoption of tokenized securities, 21X is ideally positioned to enable smart contract-based issuance, trading and settlement of tokenized stocks, bonds and funds. 21X has submitted its license application to operate a DLT trading and settlement system (DLT TSS) and is expected to be one of the first companies authorized to operate under the EU DLT regime.

See the short explainer video on 21X and our blockchain-based exchange [here](#).

For more information on 21X, contact:

Richie MacTaggart, head of PR & marketing

Mob: +44 7828173419

Mail: press@21x.eu

LinkedIn: <https://www.linkedin.com/company/21x/>

Web: <https://www.21x.eu/>