

# Greenlane Highlights Berachain Addition of Ethena USDe as Approved Collateral for HONEY Stablecoin

USDe approved as collateral to mint Berachain's HONEY stablecoin

Expands HONEY collateral set alongside USDT0, USDC, and PayPal USD (pyUSD)

BOCA RATON, Fla., Jan. 29, 2026 (GLOBE NEWSWIRE) -- Greenlane Holdings, Inc. ("Greenlane" or the "Company") (Nasdaq: GNLN), a company pursuing a Berachain-focused digital asset treasury strategy, today highlighted Berachain's integration of Ethena's USDe as approved collateral for HONEY, Berachain's native stablecoin. The integration is intended to expand the range of dollar-based collateral available on Berachain and may support protocol-level liquidity, network activity, and on-chain economic mechanisms within the Berachain ecosystem.<sup>1,2</sup>

HONEY is Berachain's native stablecoin, designed to aggregate multiple widely used stablecoins and other tokenized dollar assets—including USDT0, Circle's USDC, PayPal's pyUSD, and now USDe—into a unified liquidity base for applications built on the network. This structure is intended to support on-chain activity by forming a deeper pool of dollar-denominated capital to be utilized by applications across the network, which may enhance capital efficiency and improve user experience.

By incorporating USDe as approved collateral for HONEY, Berachain is expanding the set of approved collateral that may support stablecoin liquidity on the network. Berachain has publicly reported that approximately \$19 million of USDe is currently being used as collateral within the HONEY framework.<sup>3</sup>

Ethena has also publicly reported that the outstanding supply of USDe across supported venues exceeds \$6 billion.<sup>4</sup> The amount of USDe currently deployed as collateral within the HONEY framework represents a small portion of that broader supply, and any expansion of USDe utilization on Berachain would depend on market adoption, protocol governance decisions, and technical integration considerations.

"We hope that Berachain's integration of USDe will demonstrate how expanding stablecoin liquidity may help support network activity," said Ben Isenberg, Chief Investment Officer, Greenlane. "Initiatives that ultimately strengthen liquidity and on-chain participation may help support the broader Berachain ecosystem."

The integration of USDe represents one of several initiatives announced by Berachain that Berachain hopes will expand on-chain activity and protocol-level economic functionality, in addition to ongoing infrastructure enhancements, protocol improvements, and the continued onboarding of decentralized applications over time.

## **About Greenlane**

Greenlane is a global platform for the development and distribution of premium lifestyle accessories and consumer products through a broad network of specialty and convenience retailers and direct-to-consumer channels. Alongside its operating business, in October 2025, the Company initiated a Berachain-focused digital asset treasury strategy dedicated to acquiring BERA and increasing BERA-per-share through treasury management. The Company is a Berachain ecosystem participant focused on supporting the development and operation of blockchain-based infrastructure, including assets and applications built on Berachain. The Company engages in network staking, liquidity provisioning, and strategic initiatives intended to contribute to the long-term sustainability of decentralized protocols within its portfolio.

## **About Berachain**

Berachain (BERA) is the first blockchain powered by Proof of Liquidity, designed to help businesses scale and provide sustainable on-chain economies. Proof of Liquidity provides BERA with a staking yield derived from the revenues or ownership of revenue-generating companies building on the network. Berachain reports that it has raised \$150 million from leading digital asset investors including Brevan Howard, Framework Ventures, Polychain Capital, Samsung Next, Laser Digital by Nomura, Goldentree Asset Management, SBI VC Trade and more.

## **About Ethena**

Ethena is the protocol behind USDe, one of the largest and fastest growing USD-denominated crypto assets in history with >\$14 billion in circulating supply at its peak. Ethena is also a contributor to USDtb, the 13th-largest stablecoin with nearly \$1 billion in supply, which has its reserves primarily in Blackrock BUIDL and is issued by Anchorage Digital Bank. Ethena has over \$7 billion in TVL today across both products.

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## **Forward-Looking Statements**

This press release contains statements that constitute "forward-looking statements." Forward-looking statements are statements other than historical facts and include, without limitation, statements regarding progress and achievement of the Company's goals regarding BERA acquisition and staking, the development of the Berachain network ecosystem, including business adoption of the network, the long-term value of BERA, continued growth and advancement of the Company's Berachain Treasury Strategy and the applicable benefits to the Company, and other projections or statements of plans and objectives.

These forward-looking statements are based on current expectations, estimates, assumptions and projections, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Important factors that may affect actual results include, among others, the Company's ability to execute its growth strategy; its ability to raise and deploy capital effectively; developments in technology and the competitive landscape; changes in the regulatory landscape applicable to digital assets, including BERA; the market performance of BERA; and other risks and uncertainties described under "Risk Factors" in the Company's Annual Report on Form 10-K filed with the SEC on March 21, 2025, and Quarterly Report on Form 10-Q for the quarter ended September 30, 2025 filed with the SEC on November 14, 2025 and in other subsequent filings with the SEC. These filings are available at [www.sec.gov](http://www.sec.gov). The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

### **Cautionary Note Regarding Digital Assets**

BERA is a digital asset that is not legal tender, is not backed by any government or central bank, and may be subject to extreme price volatility, regulatory uncertainty and technological risk. Investments in and exposures to digital assets such as BERA are highly speculative and may result in the loss of all or a substantial portion of the invested capital. Statements about the Berachain protocol, its consensus model, ecosystem projects, and fundraising are based on publicly available information and/or information provided by third parties. The Company has not independently verified all such information and makes no representation as to its accuracy or completeness. Protocol parameters and incentive mechanisms may change over time through governance or other processes.

HONEY is a multi-collateral stablecoin on Berachain intended to maintain a value close to one U.S. dollar, but it is not guaranteed to do so and may depeg. If collateral assets are deemed unstable, the protocol may enter a mode that can change minting and/or redemption mechanics (including redemption into a proportional basket of collateral) and reduce users' ability to select the asset received on redemption. HONEY's collateral eligibility, composition, and key parameters are subject to governance and may change over time, and certain collateral assets may be frozen, blacklisted, or otherwise restricted, which could adversely affect HONEY's value, liquidity, and usability. USDe is a synthetic dollar designed to track the U.S. dollar. USDe itself does not generate yield or interest for holders, and any references to yields or returns relate to separate protocol mechanics or products outside the scope of holding USDe.

The Company's activities involving BERA and other digital assets may not be suitable for all investors and are subject to the risks described in the "Risk Factors" in the Company's Annual Report on Form 10-K filed with the SEC on March 21, 2025, Quarterly Report on Form 10-Q for the quarter ended September 30, 2025 filed with the SEC on November 14, 2025 and in other subsequent filings with the SEC. These filings are available at [www.sec.gov](http://www.sec.gov).

1. The activities described herein do not represent a guarantee of revenue, yield, profit, or financial return. Greenlane did not play a role in Berachain's decision to approve

USDe as collateral for HONEY, and that approval may have little or no impact on Greenlane's digital asset treasury strategy.

2. Digital assets and decentralized protocols involve significant risks, including price volatility, smart contract vulnerabilities, governance changes, liquidity constraints, and evolving regulatory frameworks.
3. Source: <https://honey.berachain.com/> as of January 28, 2026 @ 1600 hours
4. Source: <https://ethena.fi/> as of January 28, 2026 @1600 hours.



Source: Greenlane Holdings, Inc.