

EMURGO and SOSV Partner to Launch dLab::emurgo, a Distributed Ledger Technology Accelerator



(Tokyo, 11 October 2018) – EMURGO, (Shibuya, Tokyo, CEO Ken Kodama) the commercial development arm of Cardano, the leading third-generation blockchain ecosystem and SOSV, the early-stage VC that runs leading deep-tech startup accelerators such as HAX (hardware), IndieBio (life sciences), and Food-X (food tech), announce their partnership to launch dLab::emurgo, a new startup accelerator and venture studio. The New York City-based program will focus on distributed ledger technologies including DLT protocols, blockchain infrastructure, decentralized applications, and distributed ledger technologies.



dLab::emurgo will combine EMURGO's deep expertise in commercial blockchain development and the robust strength of the Cardano ecosystem, with SOSV's best-in-class acceleration processes, investment consortium, and ability to help companies bring innovative technologies to market rapidly.

The new program is designed to be protocol agnostic and multi-disciplinary, and startups focused on any variant of distributed ledger or blockchain technologies are welcomed to apply. EMURGO's partnership means that startups building for the Cardano ecosystem receive several material advantages, including access to Cardano development and policy partners.

Benefits of attending the program are substantial and include:

- Three and a half months of intensive programming
- Seed capital investment of up to \$200,000, plus significant in-kind support
- Up to \$600,000 in free partner services and perks
- Additional legal, human resources, marketing, and technology services available through an established network of mentors and program partners
- Companies and their founders will benefit from mentorship opportunities with SOSV and EMURGO's extensive network, exclusive events, and participate in investor showcases

Applications are now open for the first dLab::emurgo program, starting at SOSV's Manhattan offices in January 2019. Within weeks of the November 30 application deadline, five startups will be selected to participate in the program.

In addition to the five selected accelerator startups, dLab will also award five fellowships for research and technical fellows, who will be funded for a full calendar year to explore new topics in decentralization and distributed ledger technologies. Successful candidates will work closely with dLab staff, selected startups, and EMURGO, developing novel concepts for research, community, education, and commercialization.

"Blockchain and its attendant technologies have the potential to radically change the ways we think about trust, money, work, assets, data ownership, and more," said Sean O'Sullivan, SOSV Managing Partner. "But like other deeply transformative technologies, we've seen both hope and hype thus far. dLab is a deep technology program that builds and nurtures high-potential founders and startups who have the talent and ambition to build the critical building blocks of this ecosystem along with the first-to-market killer apps. The era of ICO-hype is over, and it is past time to build startups of the utmost quality with proper governance and management to achieve the radical changes we all hope and know can be achieved."

"We're excited to be working with EMURGO on this program. Cardano has taken an exceptionally thoughtful research- and design-driven approach to the development of their third gen blockchain, with a multi-layer protocol and a consensus algorithm that's been peer reviewed by leading academics. We believe that this level of technical scrutiny and the focus on formal verification will be a requirement for many mission-critical applications," Nick Plante, Program Director of dLab said. "Together we will work to expand Cardano's reach and use cases, while ensuring that startups have their choice of robust, scalable networks on which to build."

"I'm deeply excited about the launch of our joint accelerator with SOSV. The blockchain industry is still in nascent stages and we are actively and deliberately supporting the very best of teams, tackling the problems of greatest consequence with the most ingenious of solutions," said Manmeet Singh, CIO for EMURGO. "Though countless blockchain teams have raised significant funding, the fundamental nature of building a startup business are not being addressed. Our partnership with SOSV is aimed at bringing this fundamental mindset back to help realize the genuine potential of this technology. By establishing the dLab dedicated blockchain program, we will develop many new opportunities to launch on the Cardano ecosystem and the broader blockchain technology landscape."

dLab::emurgo is targeting startups focused on addressing problem areas including core infrastructure services, autonomous organization management, virtual goods, wallets and usability, financial instruments, oracles, developer tools, identity and reputation, security, and other novel applications that promote transparency, data ownership, and decentralization.

Startups, entrepreneurs, researchers, and developers can apply for the dLab::emurgo program now by visiting <http://dlab.vc>.

About SOSV

SOSV, the "Accelerator VC", deploys more than \$50m each year to the 150 startups and alumni that graduate their deep-tech accelerators in hardware (HAX), life sciences (IndieBio/RebelBio), cross-border internet (Chinaccelerator/MOX), and disruptive food (Food-X). Every year an additional \$250m in follow-on capital is invested into SOSV startups by a broad investment network of over 200 VCs and corporates globally. SOSV startups have aggregate revenues of more than \$1B and a combined market capitalization of over \$10B. See <https://sosv.com>.

About EMURGO

EMURGO was founded in 2017 and is a registered company in Japan. EMURGO develops, supports, and incubates commercial ventures and helps integrate these businesses into Cardano's decentralized blockchain ecosystem. EMURGO is investment focused and invests in two ways: through direct investment into start-up ventures; and by developing commercial partners who want to use blockchain technology to revolutionize their industries. See <http://emurgo.io>.

About dLab

dLab is a deep technology accelerator and venture studio run by SOSV in New York City. Applications are accepted beginning October 2018. The first program, which focuses on decentralization and blockchain technology, begins in January 2019, funding five startups with up to US \$200,000 each. In addition, dLab will sponsor five fellowships for individuals to engage in research and development work. For more information visit <https://dlab.vc>.