First company creates crypto-shares under new Swiss law

Press release without embargo, 2021-02-01

One minute after midnight, the "mint" button was clicked. Shortly thereafter, the employees of Aktionariat AG celebrated the successful tokenization of 100'000 shares of their own company. This is the first time that this has been done on the basis of a new Swiss law that came into force overnight. Previously, tokenization in Switzerland was already possible on a contractual basis, but the new law allows to create a much stronger, indivisible bond between the legal share in the company and the cryptographic token on the blockchain.

"We are pioneers in a country that is a pioneer itself," says Luzius Meisser, CEO and co-founder of Aktionariat. While neighbours like Germany are still in the consultation phase, the Swiss parliament passed a law last year that makes so-called "Registerwertrechte" (register securities) possible. These now include 100,000 shares in Aktionariat AG, which are officially available as "AKT" tokens on the Ethereum blockchain.[1] [2]

Aktionariat seems to be the first company to make use of the new law. However, Sygnum bank also release a press statment earlier today, claiming to be first with their tokenization of wine bottles.[3] Unfortunately, they failed to provide an exact time for their transaction or a link to the transaction itself, which would enable public verification of their claim.

The freshly minted Aktionariat tokens are now available for purchase for adventurous investors. Aktionariat offers them for about CHF 4.11 each directly on its website, with the price being raised a little with each share sold.[4] There is no need for intermediaries and the process is fully automated thanks to blockchain technology. "In 2021, we want to further lower the barriers to entry into the crypto world. With our apps for iOS and Android, we have already taken a big step in the right direction," comments Murat Ögat, CTO and co-founder of Aktionariat.

"We have the ideal instrument here to help small and medium-sized companies make a market for their shares," rejoices COO Nicola Plain. Not only are transactions between existing shareholders simplified, but it is also possible to offer the purchase of shares to customers or new investors with minimal effort.

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[1] The Smart Contract can be viewed at the following address:
https://etherscan.io/address/0xcb58ec733ab0d96216b048bf7c3209d6c184d7c3

[2] The relevant transaction can be found here:
https://etherscan.io/tx/0xa79779ca11f4dc3093b346a1293fe05a88b6f2141ecbbae5e2950aca3aa945a

[3] www.insights.sygnum.com/post/sygnum-bank-and-fine-wine-capital-issue-first-tokenized-asset-under-new-dlt-swiss-law

[4] See https://aktionariat.com/investors.html

"It is essential for the functioning of a market that you can not only buy shares at any time, but that you can also sell them again if necessary," explains Luzius Meisser. On traditional stock exchanges, liquidity for small shares is often poor. Aktionariat counters this problem by providing issuers with the means to create liquidity themselves with little effort. "Following the spirit of decentralized finance, our technology allows firms to become their own market makers and to kickstart a secondary market for their shares. We did that for our own firm today, and others will soon follow," Luzius Meisser continues.

"The fact that Aktionariat was a little faster than the competition is due in no small part to our competent lawyers, who found a way to create the necessary statutory basis even before the law came into force," notes Christian Meisser, who provides Aktionariat with legal support through his company LEXR. Anyone who wants to learn more about the topic is welcome to join a clubhouse session with Michael Svoboda (@mmsm77), Luzius Meisser (@luziusm) and other Swiss blockchain experts this evening at 18:00.

Contact

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About Aktionariat AG

Aktionariat AG was founded in summer 2020 by Luzius Meisser and Murat Ögat and today employs five people. Aktionariat provides stock corporations with technology and services to create their own small stock markets. Swiss companies can thus offer shares for sale and repurchase in a fully automated way via their own website. With the release of the capitalist forces of supply and demand, a market price is formed. Uncertainty about the true value of shares is reduced and liquidity is created for selective purchases or sales.

Luzius Meisser previously founded the cloud storage Wuala, is a board member of the Bitcoin Association Switzerland, and is involved in several Swiss startups as an investor or board member.

Murat Ögat is the founder of Kuka Apps, where he built and managed a leading mobile software production house.
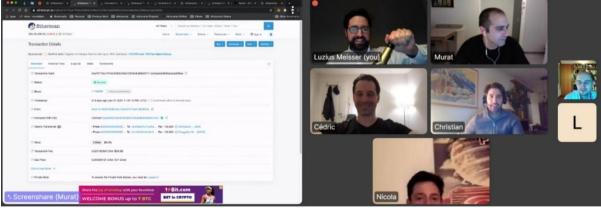
The Aktionariat team and two guests in last nights conf call shortly before midnight and ready to sign the transaction to mint the tokenized shares.

Shortly after midnight: the transaction is signed and we are waiting for it to be confirmed by the Ethereum network. A very suspenseful moment.

00:07:15 Zurich time on February 1st 2021: the transaction is confirmed and Aktionariat was (likely) the first company to mint crypto securities under the new Swiss law.