








# Tech Giant Siemens is Now Working on Blockchain Microgrids



Stan Higgins



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NEWS

A New York blockchain startup has partnered with tech giant Siemens as it expands an ethereum-based peer-to-peer energy transfer project.

LO3 will work with Siemens to grow its [TransActive Grid](#) initiative, which enables participants to sell excess power to other microgrid stakeholders. In turn, Siemens will provide the startup with its microgrid control technology, the two firms said today. LO3 was recently awarded [a patent](#) for its decentralized energy transfer work by the US Patent and Trademark Office.

Under the partnership, LO3 is working with Siemens’ [next47](#) unit, created earlier this year, as well as its [Digital Grid](#) business line.

Siemens representatives indicated that the work conducted between the two firms could have a future impact on its own global customer base. Siemens is one of Germany’s largest companies, as well as one of Europe’s major engineering businesses.

Ralf Christian, CEO for Siemens’ Energy Management Division, said in a statement:

*“We’re convinced that our microgrid control and automation solutions, in combination with the blockchain technology of our partner LO3 Energy, will provide additional value for our customers whether on the utilities side or on the prosumer side.”*

Siemens and LO3 will test blockchain-powered microgrids in both New York and other locations around the world, the two companies said today, as they look to expand beyond the original test.

[Solar energy image](#) via Shutterstock


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- ☐ Token sales will fall in quantity but rise in quality
- ☐ More token sales will start requiring accreditation
- ☐ More token sales will start excluding potential U.S. investors
- ☐ Investors will be more cautious and diligent on the token sales they invest in
- ☐ Exchanges will not list tokens as quickly and nonchalantly
- ☐ Venture capital funding will rise relative to token sale funding
- ☐ None of the above, token sales will continue similarly to how they have been

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