



PRESS RELEASE

Cambridge Blockchain win in Santander InnoVentures Distributed Ledger Challenge highlights potential for blockchain-based identity management

Identity management is a large and growing part of the \$2.5 billion compliance market, and critical to moving blockchain systems into wide adoption

Cambridge, Massachusetts USA – February 4, 2016 – Cambridge Blockchain’s victory in the Santander InnoVentures Distributed Ledger Challenge last week underscores the potential of blockchain technology for applications in identity management and compliance, according to company officials and leading industry experts. “Winning is a huge endorsement of our identity management platform for blockchain systems,” said Matthew Commons, Chief Executive Officer at Cambridge Blockchain. “This software addresses one of the most critical areas where blockchain technology needs to improve if it’s going to get out of the lab and into real enterprise environments.”

Cambridge Blockchain’s software provides financial institutions with an asset agnostic, Know-Your-Customer compliant control layer for blockchain transactions, enabling faster settlement times, reduced capital charges, lower costs and new product opportunities. “We believe distributed ledger technology has great potential across various use cases, and we hope to ultimately adopt these to the benefit of Santander’s customers” explained Mariano Belinky, Managing Partner at Santander InnoVentures. “We’re very excited to see how Cambridge Blockchain progresses and to offer guidance along the way.”

“Identity is one of the most important applications for blockchain technology,” remarked Dr. John Henry Clippinger, Research Scientist at the MIT Media Lab and a Working Group Member at the World Economic Forum. “When this is done, it will scale and allow for a variety of high value services. Cambridge Blockchain provides a very compelling approach.”

While the company’s early applications are in identity management for blockchain-based settlement of financial assets, the digital identity software will have much broader long term potential. “Our aim is to design and develop this identity layer through collaboration,” explained Alex Oberhauser, Chief Technology Officer at Cambridge Blockchain. “The goal is to reach a point where transactions are truly frictionless, especially counterparty validation on a transaction per transaction basis. The main challenge to achieving that goal is the balance between transparency and privacy.”

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Santander InnoVentures Press Release: <http://santanderinnoventures.com/cambridge-blockchain-crowned-winner-of-the-santander-innoventures-distributed-ledger-challenge/>