Leading European Companies Select IBM Blockchain to Drive Innovation
Telefonica, Central Bank of Azerbaijan and others demonstrate blockchain momentum is growing across multiple industries in Europe

MADRID, Nov. 14, 2018 /PRNewswire/ -- IBM (NYSE: IBM) today announced work underway with leading European companies to continue to innovate with blockchain, progressing projects from proof of concept to production environments.

The attributes of blockchain technology are ideally suited to large networks of disparate partners. A distributed ledger technology, blockchain establishes a shared, immutable record of all the transactions that take place within a network and then enables permissioned parties access to trusted data in real time. By applying the technology to a variety of business processes, a new form of command and consent can be introduced into the flow of information, empowering multiple partners to collaborate and establishing a single shared view of a transaction without compromising details, privacy or confidentiality.

The hallmark of IBM's blockchain business has been the ability to convene broad groups of network participants to embrace a collaborative platform approach to blockchain adoption. Clients are capitalising on the opportunity for greater trust and transparency using blockchain across a variety of industries, for example to better manage the reconciliation of international mobile phone roaming charges, securing digital identity for citizens, and complying with new European banking directives on customer communications.

With more than 500 blockchain projects globally, IBM is engaged across all industries, where European projects in particular are on the rise, where, according to IDC, "blockchain spending in Europe is now growing faster than anywhere else."¹

"From large enterprises to start-ups, across multiple industries, businesses across Europe are selecting IBM Blockchain," said Andrew Darley, IBM Blockchain Platform Leader, Europe. "Clients are attracted by the production-readiness of the IBM Blockchain Platform, allowing them to run highly secure networks in any environment of their choosing, on premise, via IBM Cloud, or an increasing number of other industry cloud providers."

European clients are continuing to work with IBM to drive blockchain innovation in their industries:

Telefónica and IBM are collaborating in the development of a proof of concept (PoC) based on IBM blockchain technology to help solve one of the major challenges of communications service providers, the management of international mobile phone call traffic. The project helps to resolve the veracity and traceability of information generated by different service providers when they route an international call. Using a decentralized network that provides participating members secure access, fraudulent behaviors and discrepancies between the information recorded by each provider are significantly reduced.

The Central Bank of the Republic of Azerbaijan and IBM are developing a Digital Identification System based on Hyperledger Fabric, A Linux Foundation framework, to verify the reliability of the documents related to both individuals and legal entities for use with banks, credit providers and similar organizations. The new system will simplify and automate the "Know Your Customer" validation process, and will be used by both clients and credit organizations serving citizens of Azerbaijan.

Finnish retail cooperative S-Group is testing their Pike-perch radar solution, which is based on IBM
Blockchain technology, as part of the retail group's strategy to improve customer experience. Customers in Finland can trace a fillet of pike or perch freshwater fish back to its home waters using the QR Code on the package of "Kotimaista-kuhafile" fish, or by logging in to a tracking website.

PKO Bank Polski has implemented a blockchain-based "durable medium" platform built together with KIR (Krajowa Izba Rozliczeniowa S.A. - Polish automated clearing house) in partnership with IBM and Accenture, to help the bank achieve compliance with the European Union Payment Services Directive related to customer communication. Now the client documents and communications sent digitally to more than 5 million customers of the bank will be held in a highly secure blockchain-based repository.

The Central Securities Depository of Poland (Krajowy Depozyt Papierow Wartosciowych, KDPW) has implemented their evoting solution, designed to encourage greater retail shareholder participation in company Annual General Meetings (AGM), and ensure transparency to regulators on the history of AGM agendas, and voting results. The network is in production.

Startup software developer Comgo.io, with support from IBM, is digitizing the entire donation and spend process for Non-Governmental Organizations (NGOs) using Hyperledger Fabric. NGO donors can see in real time what money has already been spent and the activities supported. For example, when charity workers in India purchase hygiene products for the street children they support, the payment is tracked on a mobile phone, and written to the blockchain, allowing approved network participants to see the transactions, and triggering the NGO responsible to verify that the children did actually receive the products. The application enhances transparency to build a deeper connection between the donors and the charity, and helps donors to understand more about the work of the NGO. Comgo.io is implementing the application with 7 NGOs: Fundación Recover; Orden de Malta; Fundación Exit; Farmacéuticos sin Fronteras; KUBUKA; Itwillbe, and homelessentrepreneur.

Much of the momentum can be attributed to the ease of use of the IBM Blockchain Platform and the open nature of the Linux Foundation's Hyperledger Fabric blockchain framework, underscored by IBM's deep blockchain and industry expertise.

Services and developer resources throughout Europe help support clients through IBM Client Centres and Blockchain Garages in London and Böblingen; IBM Client Innovation Centres in Paris, Nice and Gronningen; an Industry Solution Centre in Montpellier; IBM Food Trust network cloud center in Frankfurt. IBM Research centres in Zurich and Dublin focus on cryptography, innovations in AI and optical imaging to help prove the identity and authenticity of objects, detect anomalies and support preventative maintenance in industrial environments. At the Watson IoT Center in Munich clients are engaged on projects to explore the convergence of IoT and blockchain, and how clients can automate business processes, gain competitive advantage, and create new business models, by embedding end point and sensor data into blockchain networks to trigger smart contracts.

Clients can also benefit from the availability of IBM Blockchain Starter Plan on IBM Cloud, starting from approximately €500 a month. This is helping developers, startups and enterprises build blockchain proofs-of-concept quickly and affordably with an end-to-end blockchain development experience, a secure test environment, suite of education tools and modules and one-click network provisioning.

IBM Blockchain Platform was named "Best Blockchain Platform" by Juniper Research in their Future Digital Awards.

About IBM Blockchain

IBM is recognized as the leading enterprise blockchain provider. The company's research, technical and
business experts have broken barriers in transaction processing speeds, developed the most advanced cryptography to secure transactions, and are contributing millions of lines of open source code to advance blockchain for businesses. IBM is the leader in open-source blockchain solutions built for the enterprise. Since 2016, IBM has worked with hundreds of clients across financial services, supply chain, government, retail, digital rights management and healthcare to implement blockchain applications, and operates a number of networks running live and in production. The cloud-based IBM Blockchain Platform delivers the end-to-end capabilities that clients need to quickly activate and successfully develop, operate, govern and secure their own business networks. IBM is an early member of Hyperledger, an open source collaborative effort created to advance cross-industry blockchain technologies. For more information about IBM Blockchain, visit https://www.ibm.com/blockchain/ or follow us on Twitter at @ibmblockchain.

Contact information:
Vince Smith
IBM Communications
smithv@uk.ibm.com
+44 7802 216940

Notes to Editors:
Previous recently announced European IBM Blockchain clients include:

- Valenciaport, who joined TradeLens 5 November [LINK]
- Carrefour, who joined IBM Food Trust 8 October [LINK].
- we.trade, who joined forces with three former Batavia consortium banks on 2 October, accelerating the development of its blockchain-based trade financing platform and extending its reach to 14 countries across Europe. [LINK] More recently on 31 October they also signed an MOU with eTradeConnect in Asia to interconnect the two platforms for trade transactions, extending the combined network to 26 banks. [LINK]

The we.trade and Batavia platforms run on IBM Blockchain Platform.


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