



*Newly formed enterprise collaboration drives Ethereum blockchain technology best practices focusing on security, privacy, scalability, and interoperability*

**New York, February 28th, 2017** - The world's most advanced enterprise and startup blockchain innovators have formed an alliance to build, promote, and broadly support Ethereum-based technology best practices, standards, and a reference architecture, *EntEth 1.0*.

The Enterprise Ethereum Alliance (EEA) seeks to augment Ethereum, enabling it to serve as an enterprise-grade technology, with research and development focused on privacy, confidentiality, scalability, and security. EEA will also investigate hybrid architectures that span both permissioned and public Ethereum networks.

The founding members of the Enterprise Ethereum Alliance rotating board include Accenture, Banco Santander, BlockApps, BNY Mellon, CME Group, ConsenSys, IC3, Intel, J.P. Morgan, Microsoft, and Nuco.

Additional founding members include AMIS, Andui, BBVA, brainbot technologies, BP, Chronicled, Credit Suisse, Cryptape, Fubon Financial, ING, The Institutes, Monax, String Labs, Telindus, Tendermint, Thomson Reuters, UBS, VidRoll, and Wipro, among others.

Many initial members have developed pilots and production environments using Ethereum and bring unique understandings of enterprise needs. These include supply chain provenance tracking, inter-bank payments, reference data, securities settlement, and many others.

[Ethereum](#) is a blockchain-based, general purpose decentralized application platform, enabling smart contract functionality. It employs the [Ethereum Virtual Machine](#) and the [Solidity](#) programming language to directly implement and execute peer-to-peer and multiparty agreements among other applications. This technology facilitates more efficient and secure transactions without centralized intermediation. Notably, Ethereum blockchain technology will improve banking trade settlement latency, increase transparency in supply chains, and create peer-to-peer markets where intermediaries typically were previously needed between counterparties.

“Ethereum is already one of, if not the, most widely used technologies for developing and deploying enterprise blockchains. Enterprises love the availability of open-source implementations, a single standard, the rapidly growing developer ecosystem, and availability of talent. But enterprises expect resilient secure systems and a robust controls environment. EEA aims to bring these together, both to provide enterprises the forum they need and also to advance Ethereum generally,” said Jeremy Millar, founding board member of EEA.



EEA will collectively develop industry standards and facilitate open source collaboration with its member base as well as the Ethereum Chief Scientist and Inventor, Vitalik Buterin, and is open to any members of the Ethereum community who wish to participate. This collaborative framework will enable the mass adoption at a depth and breadth otherwise unachievable in individual corporate silos and provide insight to the future of scalability, privacy, and confidentiality of the public Ethereum permissionless network.

“The Enterprise Ethereum Alliance project can play an important role in standardizing approaches for privacy, permissioning and providing alternative consensus algorithms to improve its usability in enterprise settings, and the resources the project and its members are contributing should accelerate the advancement of the Ethereum ecosystem generally,” said Mr. Buterin, “I look forward to continuing to work with everyone involved.”

## **Accenture**

*“Ethereum has one of the broadest developer user bases across industries. The Ethereum Enterprise Alliance will add power to this innovative tool and make it applicable for enterprises and corporates. It underscores Accenture’s commitment to making blockchain real for clients. We are very pleased to be part of this important initiative.”*



–David Treat, Managing Director, Financial Services Blockchain Lead, Accenture

### **AMIS**

*“AMIS is a blockchain technology company rooted in Asia, but as its French-inspired name suggests, also connected to the world. We have been fortunate to partner with some of the most prominent enterprises and research organizations in Greater China, and through the Enterprise Ethereum Alliance, look forward to extending those partnerships globally.”*

–Alex Liu, CEO of AMIS

### **Andui**

*“Our team at Andui fully endorses Enterprise Ethereum Alliance’s values and goals. We set out shortly after Ethereum was launched, in July 2015, with the mission to allow individuals and enterprises alike to access platforms for equal opportunities in financial collaborations. We are focusing on the development of a value web with inter-connected and inter-operable chains, in the spirit that compatibility and standardization facilitate access.”*

–Bin Lu, CEO & Founder of Andui

### **Banco Santander**

*“Like many financial institutions, Santander has been actively exploring the use of distributed ledger technology and Ethereum has been one of the platforms-of-choice on which to build proof-of-concepts and prototypes. With its large developer community, 1.5 years of testing in a public environment, and multiple implementations, Santander is enthusiastic in its support of the goals of the Enterprise Ethereum Alliance and its goal of developing a single set of standards for using Ethereum in an enterprise setting.”*



-Julio Faura, Head of Research & Development for Innovation, Banco Santander

## **BBVA**

*“It’s time for different industries to collaborate in order to take advantage of the disruption that blockchain represents. We believe that Ethereum Enterprise Alliance is key to create common standards and practices that will really help to bring the blockchain advantages to businesses process in a secure and efficient way.”*

-Carlos Kuchkovsky, CTO of New Digital Business at BBVA

## **BlockApps**

*“As the leading enterprise blockchain-as-a-service software provider, we are proud to be one of the Enterprise Ethereum Alliance founding members. We see tremendous adoption of production grade deployments for Ethereum-enabled blockchain applications. Unlike other consortiums, the Enterprise Ethereum Alliance is here to represent production enterprise interoperability requirements and ensure that software vendors, like BlockApps, deliver future proof solutions and eliminate the vendor lock-in risk to a proprietary blockchain framework.”*

-Victor Wong, CEO and Co-Founder of BlockApps

## **BNY Mellon**

*“The Ethereum community and technology stack holds great promise for both the public network users and within the enterprise, where there are specific requirements that we will address collaboratively through the Enterprise Ethereum Alliance.”*

-Alex Batlin, Global Head of Emerging Business and Technology, BNY Mellon

## **brainbot technologies**

*“At brainbot technologies, we’ve been faced with industry requirements early on when creating PoCs and advising FI’s / major companies from other industries. Consequently, we built Hydrachain, the first permissioned variant of Ethereum. We’re convinced, that second layer technologies like the Raiden Network we are developing, will play a crucial role on the path to broad industry adoption of distributed ledger technologies. Our team is enthusiastic about this initiative as well as the continued collaboration and progress and we’re looking forward to contributing to the benefit of the entire ecosystem.”*

-Heiko Hees, Founder & CEO, brainbot technologies



## **ChronicleD**

*“We chose to build our Internet of Things platform solutions on Ethereum because it offered a robust and scalable smart contract infrastructure. We are excited that the EEA is emerging to lead the development of reference architectures for enterprise-grade blockchain solutions. Secure and scalable blockchain infrastructure and IoT together have the potential to herald in the fourth industrial revolution.”*

–Ryan Orr, Co-Founder and CEO, ChronicleD

## **ConsenSys**

*“In our enterprise consulting work we advise prospective clients to build a blockchain stack on Ethereum, because private permissioned versions of Ethereum represent the most capable, best hardened blockchain architectures for those contexts. It will grow increasingly important that enterprise builds on private infrastructure that is compatible with the public Ethereum mainnet, allowing enterprises using private, permissioned versions to eventually capture the value of the public blockchain when they develop use cases that can take advantage of the public network. The Enterprise Ethereum Alliance was designed to enable organizations to easily deploy a single standard blockchain stack and build applications on that stack for the public, permissionless blockchain as well as for private, permissioned Ethereum blockchains. The EEA may turn out to be the most important project of 2017 in the blockchain ecosystem.”*

–Joseph Lubin, Founder of ConsenSys, Co-Founder of Ethereum

## **Cryptape**

*“As a long-time supporter of Ethereum technology, Cryptape is honored to be a member of the EEA. The success of a global standard of commercial blockchain needs the participation of Chinese enterprises, and we will, as always, work with the whole community to make it come true.”*

–Jan Xie, Founder, Cryptape

## **Fubon Financial**

*“Fubon Financial has commercialized the Ethereum blockchain protocol with its BraveLog service. Now it looks forward to collaborating with other enterprises around the world to develop innovative applications that cross industry and geographic boundaries in a compliant and secure fashion. As a leading financial services firm in Greater China, we are proud to contribute to the*



*Enterprise Ethereum Alliance.”*

–Lee Hsangchen, VP Digital Innovation, Fubon Financial

### **IC3**

*“The Initiative for CryptoCurrencies and Contracts (IC3) is advancing solutions to meet the needs of permissioned blockchains such as ensuring complete user confidentiality with the capability to audit accounts and transactions. We look forward to continuing our collaborations with the Enterprise Ethereum Alliance membership and supporting the needs of the financial community.”*

–Prof. Ari Juels, Prof. Elaine Shi, Prof. Emin Gun Sirer, Prof. Andrew Miller, Dr. Ittay Eyal, IC3

### **ING**

*“For ING, leading edge technology is the key to developing innovative solutions for our customers and the Enterprise Ethereum Alliance is a perfect example of how we play at the forefront of these developments. Ethereum is an extremely powerful multi-purpose blockchain and we're proud to partner with the Enterprise Ethereum Alliance to leverage this computing platform to seek efficient and secure propositions for our clients.”*

–Mariana Gomez de la Villa, Senior Program Manager Blockchain at ING

### **The Institutes**

*“The Institutes, as a non-profit dedicated to serving the risk management and insurance industry, is working to bring the insurance industry together in a blockchain consortium. The Ethereum Virtual Machine and associated smart contracts have the potential to magnify our industry’s ability to effectively protect and help its diverse client base. The Institutes is excited to be a founding member of the Enterprise Ethereum Alliance and assist in efforts to propel this*



*vision.”*

–Peter L. Miller, CPCU, President and CEO of The Institutes

### **J.P. Morgan**

*“J.P. Morgan is an active supporter of both emerging technologies and open source projects. We look forward to continuing to advance the state-of-the-art in blockchain technology with the diverse expertise and collaborative energy of the Enterprise Ethereum Alliance.”*

–Lori Beer, Chief Information Officer, J.P. Morgan Corporate and Investment Bank

### **Microsoft**

*“At Microsoft, we are proud to be a founding member and board member of the Enterprise Ethereum Alliance to continue the advancement of enterprise grade blockchain platforms. Participating with the Ethereum community to implement open standards will accelerate deployment of blockchain solutions. In addition, Microsoft Azure’s open, global scale cloud infrastructure and platform services provide fertile ground for the evolution of Ethereum into the enterprise.”*

–Marley Gray, Principal Architect, Azure Blockchain Engineering at Microsoft

### **Monax**

*“Monax’s Ethereum Virtual Machine implementation was the world’s first EVM with permissioning. It is currently in use at many of the world’s best companies, including global tier 1 banks, Deloitte, and SWIFT. We are very pleased to be joining the Enterprise Ethereum Alliance as a founding member, look forward to contributing our knowledge and expertise, and will ensure that our EVM continues to meet or exceed the requirements of the Enterprise Ethereum specification as it evolves.”*

–Preston Byrne, COO, Monax



## **Nuco**

*“Nuco has been a leading company in developing enterprise infrastructure functionalities into the Ethereum protocol, with a focus on security, scalability, and performance. Our work to date includes developing a new consensus algorithm and a high performance API within our modular framework. We’re committed to actively contributing to and shaping these evolving standards, and we’re extremely proud to be a Founding Member of this important initiative.”*

-Matthew Spoke, CEO, Nuco

## **String Labs**

*“String Labs is hugely excited by the Enterprise Ethereum Alliance and the support it can provide to organizations using the world’s best blockchain technology.”*

-Dominic Williams, President/CTO, String Labs

## **Tendermint**

*“Blockchain tech is getting rapid enterprise adoption. The flexibility of Ethereum make it the leading contender for smart contract applications. We are excited to work with Enterprise Ethereum to bring Tendermint consensus to Ethereum-based applications ensuring the security and speed required.”*

-Brian Crain, COO, Tendermint

## **Thomson Reuters**

*“Thomson Reuters has been an early innovator alongside our customers, startups, and industry organizations to accelerate the enterprise adoption of blockchain to realize its transformative potential across industries. We are excited to join forces again with our customers and the industry on Enterprise Ethereum.”*

-Joyce Shen, Global Director of Emerging Tech & Investments, Thomson Reuters



## UBS

*"UBS has actively used Ethereum to explore the potential of blockchain technology for the past two years. We are enthusiastic that the Enterprise Ethereum Alliance provides a platform to collaborate on the development of open standards, features, and architectures required for industry-wide adoption of the technology."*

-Peter Stephens, Global Blockchain Lead and Head of UK Group Innovation, UBS

## Wipro

*"Wipro is excited to be part of the founding team of the Enterprise Ethereum Alliance and contribute towards key aspects around security, privacy, and scalability as these will be key determinants in the pace of blockchain adoption within enterprises. The Enterprise Ethereum Alliance is a great way to accelerate enterprise adoption and is increasingly one of the technologies used by our clients for developing and deploying enterprise blockchains. The Enterprise Ethereum Alliance is a critical platform that allows developers to collaborate with the growing community of blockchain developers. We look forward to working actively on this project to shape blockchain adoption within enterprises."*

-Krishnakumar N Menon, Vice President, Service Transformation, Wipro Limited

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