



Media Release

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SIX and Sygnum Bank acquire stakes in daura

Leading players in the Swiss ecosystem for digital assets are joining forces: the collaboration between Swisscom, daura, Sygnum Bank, Custodigit and MME will now include SIX. SIX is acquiring a stake in daura AG. This cooperation will strengthen the establishment of consistent technical standards and workflows in the Swiss ecosystem for digital assets. Deutsche Börse will now contribute its expertise, with which it has so far actively supported the development of the Swiss ecosystem, to projects in Germany and the EU27 that have become possible due to new regulatory developments. The parties have agreed not to disclose the amount of the investments.

SIX, Swisscom, Sygnum Bank and the start-ups Custodigit and daura have been working intensively over the past few months to build an ecosystem for digital assets. In this period, significant progress has been made on several fronts. Sygnum Bank became the world's first digital asset bank to start operations in September, and is now taking a stake in daura. In November, Swisscom, together with its partners and three banks, succeeded in processing the first legally binding securities transaction using tokens. The technical basis for this being developed and operated by Swisscom in collaboration with daura, Custodigit and MME. "The new stake taken by SIX and Sygnum Bank in daura is representative of an even more effective joining of forces by important players in the Swiss ecosystem for digital assets. It will enable us to set sustainable standards for all," says Mathias Imbach, co-founder of Sygnum Bank AG.

SIX is building a fully integrated financial market infrastructure for digital assets in the form of SIX Digital Exchange (SDX). This will offer companies the opportunity to issue digital security tokens. At the same time, SDX will allow trading, settlement and custody of these digital assets in real time and within a regulated framework. SIX has entered into a collaboration with R3 to develop this platform. The SDX prototype has been operating in a test environment since last September in collaboration with major international banks and is expected to go live next year.

daura offers unlisted companies a platform for a digital share register and the issue of security tokens. One digital token represents one newly created share. Functionally, the



token is an unchangeable digital key created directly by the company. This enables SMEs to sell stakes in their company to new investors over the Internet. "The biggest beneficiaries of a functioning digital asset ecosystem are ultimately investors and companies," says Peter Schnürer, CEO of daura. "Shares of Swiss SMEs can be tokenized in just a few hours and transferred and settled almost in real time in the partner network."

"With the investment by SIX and Sygnum Bank in daura and future joint development work, we are standardizing the tokenization of Swiss assets. There is also the possibility that SIX, in addition to Swiss Post and Swisscom, may get involved in operating the private blockchain 'Consensus as a Service,'" says Johannes Höhener, Chairman of the Board of Directors of daura AG and Head of Fintech at Swisscom.

Thomas Zeeb, Member of the SIX Executive Board and responsible for the entire trading and post-trade securities business, emphasizes: "As a digital exchange, SDX will form a central part of the future Swiss financial market infrastructure. However, each ecosystem also needs participants that take on different roles within the system. The investment in daura fits perfectly into our strategy of establishing just such an ecosystem for the Swiss financial center. The tokens of SMEs issued by daura can be traded, settled and held in custody seamlessly and in real time via SDX. This is another important step towards the Swiss ecosystem for digital assets."

SIX

SIX operates and develops infrastructure services in the Securities & Exchanges, Banking Services and Financial Information business units with the aim of raising efficiency, quality and innovative capacity across the entire value chain of the Swiss financial center. The company is owned by its users (120 banks). With a workforce of some 2,600 employees and a presence in 20 countries, it generated operating income in excess of CHF 1.9 billion and Group net profit of CHF 221.3 million in 2018.

www.six-group.com/

Swisscom

Swisscom, Switzerland's leading telecoms company and one of its leading IT companies, is headquartered in Ittigen, close to the capital city Berne. Outside Switzerland, Swisscom has a presence on the Italian market in the guise of Fastweb. To the end of the 3rd Quarter 2019 19,500 employees generated sales of CHF 8,456 million. It is 51% Confederation-owned and is one of Switzerland's most sustainable and innovative companies.

www.swisscom.ch/

About Sygnum

Sygnum is the world's first digital asset bank. With its Swiss banking and securities dealer licence, as well as its capital markets services licence in Singapore, Sygnum empowers institutional and private qualified investors, corporates, banks and other financial institutions to invest in the digital asset economy with complete trust. The company is the first digital asset bank with an independently



controlled, scalable and future-proof regulated banking solution. Sygnum's interdisciplinary team of banking, investment and Distributed Ledger Technology (DLT) experts is shaping the development of a trusted digital asset ecosystem. The company is founded on Swiss and Singapore banking heritage and operates globally. To learn more about Sygnum, please www.sygnum.com/ today.