



## **SIA AND R3 PARTNER TO ACCELERATE THE ADOPTION OF BLOCKCHAIN APPLICATIONS BY 600 BANKS AND CORPORATES**

### ***Apps based on R3's Corda technology available on SIAchain infrastructure from Q1 2018***

*Milan/London/New York, 6 November 2017* – **SIA** and **R3** have launched a strategic partnership aimed at speeding up the global development and adoption of blockchain applications by leveraging SIANet's 600 nodes provided to financial institutions, corporates and public administrations.

As part of the partnership, SIA will build a secure and protected network called SIAchain, which will be integrated with R3's Corda platform to enable SIA customers to run CorDapps – applications designed specifically to meet the needs of institutions across the banking and finance sector. **The first CorDapps on SIAchain will be available from the first quarter of 2018.**

The main goal is to allow the use of **CorDapps** through the **SIAchain infrastructure**, which guarantees their full availability and use, ensuring a standardised operating context, to registered members of specific communities. Banks, companies and public administrations have an ever-increasing need to cooperate efficiently in the management of complex processes, reducing times, costs and operating risks.

Corda is an open source, blockchain-inspired distributed ledger technology (DLT) platform that removes costly friction in business transactions by enabling institutions to transact directly using smart contracts, while ensuring the highest levels of privacy and security. It is the outcome of over two years of intense research and development by R3 and its 100+ members. Applications on Corda use common code and protocols to ensure interoperability.

*"The collaboration with the R3 consortium is a milestone in our blockchain strategy. We will integrate on SIAchain, which rests on roughly 600 nodes of the SIANet network throughout Europe, the most advanced technologies available and we will develop innovative applications for financial institutions, corporates and public sector"* said **Massimo Arrighetti, CEO of SIA.**

*"We designed Corda as an open source platform specifically to encourage partnerships such as this. Working with our partners we are growing a diverse ecosystem of interoperable applications on the platform, each providing a unique solution to the challenges faced by financial market participants. In addition, leveraging connectivity to existing networks such as SIA's helps speed up adoption and implementation of DLT across global financial markets"*, affirmed **David E. Rutter, CEO of R3.**



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**R3** is an enterprise software firm working with over 100 banks, financial institutions, regulators, trade associations, professional services firms and technology companies to develop Corda, its distributed ledger platform designed specifically for businesses. R3's global team of over 140 professionals in nine countries is supported by over 2,000 technology, financial, and legal experts drawn from its global member base. R3 recently announced the successful completion of the first 2 of 3 tranches in a Series A fundraise valued at USD 107 million.

Corda is the outcome of over two years of intense research and development by R3 and its members and meets the highest standards of the banking industry, yet is applicable to any commercial scenario. It records, manages and executes institutions' financial agreements in perfect synchrony with their peers, creating a world of frictionless commerce.

[www.r3.com](http://www.r3.com)

**SIA** is European leader in the design, creation and management of technology infrastructures and services for Financial Institutions, Central Banks, Corporates and Public Administration bodies, in the areas of payments, cards, network services and capital markets. SIA Group provides its services in 46 countries, and also operates through its subsidiaries in Austria, Germany, Romania, Hungary and South Africa. The company also has branches in Belgium and the Netherlands, and representation offices in the UK and Poland.

In 2016, SIA managed 12.2 billion clearing transactions, 4.3 billion card transactions, 2.8 billion payments, 47.4 billion financial transactions and carried 654.3 terabytes of data on the network.

The Group is made up of eight companies: the parent **SIA**, the Italian companies **Emmecom** (innovative network applications), **P4cards** (card processing), **Pi4Pay** (advanced collection and payment services), and **Ubiq** (innovative technology solutions for marketing), **Perago** in South Africa, **PforCards** in Austria and **SIA Central Europe** in Hungary.

The Group, which currently has over 2,000 employees, closed 2016 with revenues of €468.2 million.

For more information: [www.sia.eu](http://www.sia.eu)

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