



Blockchain



Cybersecurity



Incubator

Grant Thornton Luxembourg Technology Hub

Insight - May 2018

ONE Year of the Grant Thornton Technology Hub and its integration into the existing service offerings of Grant Thornton Luxembourg.

It has been one year now that in Grant Thornton Luxembourg we started with the ambition to create **the Grant Thornton Technology HUB** that aimed at completing our existing advisory services offer for financial institutions with focused services in domains such as **Blockchain**, **Cybersecurity**, and **Startup Incubator**.

The year since our last ICT has been challenging and rewarding at the same time. Indeed, the Technology Hub developed and managed to build a solid initial customer base which lays the groundwork for future developments.

Starting with a **state-of-the-art anti-malware** product for our clients **ODI** to supporting one of the EU institutions in their reflections on the use and promotion of **blockchain technologies** within the EU, we were also assisting a client in structuring and preparing the launch of an **Initial Coin Offering (ICO)** in Luxembourg. As envisaged, this last project dwelled on other Grant Thornton Luxembourg services and in particular our **Tax & Accounting experts**.

Moreover, as envisaged last year, we put in place the link between our **Business Risk Services** and the Technology Hub by the creation of an **IT Audit & Governance** team that will strengthen the ITGC and the IT Audit services offerings of Grant Thornton.

Finally, at the end of 2017, Grant Thornton Advisory (previously Grant Thornton ABAX Consulting) in Luxembourg merged with Vectis ACF and completed its services offering with an **e-learning platform**, which the

Technology HUB will promote with its clients for example with a first course of "**Blockchain awareness training**".

In addition to all this, we continue to steer, together with our affiliate, **Finside Advisers**, a number of discussions with some of our large banking clients around the use of **blockchain technologies** and in particular, the identification of relevant Proof of Concepts and potential use cases for their respective business.

The Grant Thornton Technology HUB at the ICT 2018

As opposed to 2017, we are focusing this year on our clients and on the partnerships we concluded and for whom we intend to provide a platform during the ICT.

Thus we have signed up for a partnership with **IBM as Business partner** which allows us to develop, govern and operate a blockchain ecosystem quickly and cost-effectively on a flexible and cloud-based platform. Our clients will benefit by easily creating blockchain solutions and run their network on a platform that will grow with their requirements, be it a proof of concept, or a pilot, or a secure fully scalable production network.

This service offering is unique in the sense that an advisory firm teams up with a 1st-row technology provider to extend its value proposition.

MEET our Startups

CoinPlus is a startup which offers a unique cold storage solution for cryptocurrencies. Their product, labelled “Solo” is a metallic bar on which **CoinPlus** engraves public and private keys confidentially, thus helping the bar holder to keep and control their crypto assets.

Besides advising them on topics of product strategy and identification of use cases, **Grant Thornton takes** an active role in supporting them in the design Governance topics.

EGAAS is a Luxembourg startup whose mission aims at creating a blockchain platform (**APLA**) dedicated at re-organising economic public and social activities by promoting the use of **smart laws and smart contracts**.

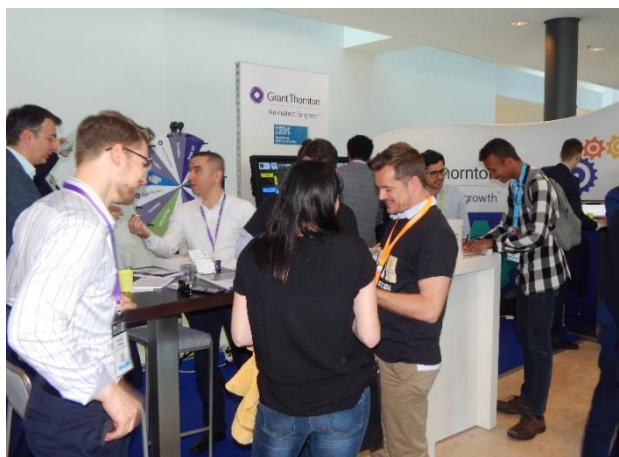
Grant Thornton supports EGAAS in their Initial Coin Offering (ICO) for this project as well on the cybersecurity aspects of their platform performing penetration test and

singular vulnerability assesment to enforce their consistency and performance.

As a firm we also provide **governance and tax & accounting support** for ICOs.

BitValley, is a Luxembourg startup which, with its native project called **IBISA**, an Inclusive Mutual Risk Sharing solution, disrupting the insurance market with low fees, fast assessment and payment, thanks to the **weather index, Blockchain smartcontracts and Earth Observation Data**.

Sonopraxis with its project called **Spectrum** proposes to manage digital rights using blockchain technology. It is a decentralised catalogue of goods that explores sustainable, transparent and secure alternatives to solve the complexities of the digital industry (operating with multiple platforms, or managing copyrights for example).



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