



PRESS RELEASE

No: 313/2018

Date: 29th May 2018

Oxygen Co-Founders in Gibraltar

Minister for Commerce Albert Isola was delighted to meet with Alex Grebnev and Alex Melikhov Co-Founders and respectively CEO and COO of Oxygen. Mr Grebnev and Mr Melikhov were visiting Gibraltar on business in relation to DLT venture Oxygen that is establishing in Gibraltar. The meeting provided an excellent opportunity to discuss the exciting plans for the development of the Oxygen project and the support provided by HM Government of Gibraltar in this nascent industry.

The visit to Gibraltar included a scheduled meeting with the Gibraltar Financial Services Commission as Oxygen is in the advanced stages of applying for a license in Gibraltar under the DLT Regulatory Framework.

Alex Grebnev, who previously worked at Goldman Sachs for almost a decade in various roles in equities and derivatives structuring before joining Merrill Lynch, is working with an existing cryptocurrency exchange called Changelly. He plans to launch a platform for digital currencies later in 2018 that will allow private or institutional investors to strike so-called repurchase agreements (repos) with one another.

The platform, called Oxygen, will provide an opportunity for investors to generate revenue by lending out their crypto assets, raise liquidity against them or borrow crypto assets to go short. It will initially target Changelly's existing 2 million clients on the B2C side and leading OTC desks, crypto exchanges and market-makers on the B2B side.

Accompanying Mr Grebnev and Mr Melikhov was Olena Clayton together with Patricia Risso and Karan Aswani both of Gibraltar law firm Isola's LLP. Paul Astengo Senior Executive with Gibraltar Finance and who leads on technology initiatives was also present.