



## PRESS RELEASE

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### Gibraltar Delegation returns from Successful Visit to Lithuania

Minister Albert Isola Represented Gibraltar as a Leading Blockchain Hub at #Switch Conference

**Gibraltar, September 24, 2018** - The Government of Gibraltar's Minister for Commerce, Albert Isola, has returned from his visit to Vilnius, Lithuania, where he spoke at [#Switch Conference](#), the largest non-profit ICT and entrepreneurship event in the Baltic States. At the conference, Minister Isola provided insight into Gibraltar's stance on the evolving ICO landscape and the future of blockchain.

Commenting on the trip, Minister Isola said, "Our delegation's recent visit to Lithuania was a pointed success, offering a valuable opportunity to showcase Gibraltar as a leader in the global blockchain sector. It was an honor to represent Gibraltar at the #Switch Conference alongside talented industry experts, and to meet a wide range of leading visionaries, all of whom agree that the future of fintech relies on collaboration, a value that the event espoused. Building relationships with other nations involved in blockchain technology, so that we might better learn from one another, is imperative if Gibraltar as a jurisdiction is to continue to make its mark on the industry."

While in Lithuania, Minister Isola visited the Blockchain Centre Vilnius, where he met with its CEO, Egle Nemeikstyte, along with representatives from several leading Vilnius-based blockchain and cryptocurrency firms. Minister Isola went on to hold private meetings with key stakeholders such as Marius Jurgilas, a Board Member of the Bank of Lithuania; Antanas Guoga, MEP for Lithuania; as well as a number of high profile government ministers, including Vilius Šapoka, Minister of Finance; Elijus Civilis, Vice Minister, Ministry of Economy and Chief Digital Officer; and Paulius Martinkus, Vice Minister, Ministry for Transport and Communication.

The 2018 #Switch Conference, which took place on Thursday, September 20, featured entrepreneurs and leaders from highly successful digital business companies, along with representatives from world governments, public institutions, and the European Union. Minister Isola took part in a panel alongside experts such as Marius Skuodis from the Ministry of Economy, and also had the opportunity to address the #Switch VIP reception of industry leaders. The Minister was joined at the conference by 12,000 children from across Lithuania who were invited to attend so they could learn more about how the industry might shape their future and how they can be a part of it.

Ministry of Commerce

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Minister Isola continued, “As the first jurisdiction globally to introduce legislation around Distributed Ledger Technology, I’m always proud to lead a delegation flying the flag for Gibraltar abroad. It is clear to me that Gibraltar is playing a leading role in shaping the industry as whole, while attracting significant inward investment thanks to our commitment to creating a sustainable and secure regulatory framework for blockchain.”

Accompanying Minister Isola on the visit were Paul Astengo, Senior Executive with Gibraltar Finance, who leads on innovation initiatives and co-chairs the DLT Working Group; Vikram Nagrani of Hassans International Law Firm; Marc Ellul of Ellul & Co; and Ian Le Breton of Sovereign Group.

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### **About Gibraltar**

A British Overseas Territory, Gibraltar is a self-governing and self-financing democracy that has established itself globally as a reliable centre for the blockchain and digital assets industry. In January 2018, Gibraltar became the very first jurisdiction globally to introduce legislation around Distributed Ledger Technology (DLT), and has since asserted its position as a leading blockchain hub. With Gibraltar’s core values of regulation, reputation and speed to market at the foundation of its efforts within the blockchain industry, Gibraltar is now globally renowned for its commitment to creating a sustainable and secure regulatory framework for blockchain, as well as being one of the leading proponents in the advancement of the technology.

For more information please visit: [www.gibraltarfinance.gi](http://www.gibraltarfinance.gi)

### **About Albert Isola**

The Honourable Albert Isola MP is Gibraltar’s Minister for Commerce with the primary responsibility of raising Gibraltar’s profile as an established onshore, mainstream, well-regulated financial services centre. Working closely with the financial services regulator, the Financial Services Commission, he is responsible for financial services policy, product development, and responding to international initiatives such as international tax compliance. Minister Isola played a leading role in the establishment of the Gibraltar International Bank, a first for Gibraltar as a homegrown full-service credit institution.