



## PRESS RELEASE

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### **Gibraltar Blockchain Exchange Awarded Licence by Gibraltar Financial Services Commission Minister for Commerce welcomes announcement as further evidence of jurisdiction’s growing credentials as blockchain hub**

Gibraltar - November 22, 2018 - The Gibraltar Blockchain Exchange (GBX), the token sale platform and Digital Asset Exchange, which is also a subsidiary of the Gibraltar Stock Exchange (GSX), was today awarded a full Distributed Ledger Technology (DLT) licence by the Gibraltar Financial Services Commission (GFSC). The awarding of the licence follows completion of a rigorous application process and means that the GSX has become the first stock exchange to own a fully regulated blockchain exchange.

Gibraltar’s Minister for Commerce, The Hon Albert Isola MP, said, “The awarding of this licence is further evidence of the effective collaboration taking place between the public and private sectors in Gibraltar that is making this jurisdiction a force to be reckoned with in the global blockchain industry. The DLT regulatory framework continues to provide a road to market for quality companies like the GBX, while also providing them with the flexibility to continue to innovate with this technology”.

The GBX is now fully compliant with Gibraltar’s DLT legislation, a purpose-built legislative framework for businesses that use blockchain or DLT, introduced in January of this year. Gibraltar’s principles-led approach facilitates thorough and swift engagement between businesses and regulators while also allowing flexibility for guidelines to evolve alongside the blockchain sector.

The GBX aims to position itself as a world-leading institutional-grade token sale platform and Digital Asset Exchange that is a subsidiary of the Gibraltar Stock Exchange (GSX), which is a European Union (EU) regulated stock exchange. The GBX is expected to be a global listing and token sales springboard for utility tokens that have satisfied a strict due diligence and admissions process as well as a high-quality Digital Asset Exchange. In this regard, the GBX intends to set a higher standard for token issuance and trading for the benefit of all market participants.

“The team at the GBX team have shown a clear understanding of the nine regulatory principles outlined in the legislative framework and a commitment to building a sustainable blockchain

Ministry of Commerce

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ecosystem here in Gibraltar. They have been strong advocates of sensible regulations for the blockchain industry and today's announcement is vindication of that supportive attitude." concluded Minister Isola.

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Minister for Commerce, The Hon Albert Isola MP is available for interview

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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 and cryptocurrency 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 <http://www.gibraltarfinance.gi/en/home>

About The Hon Albert Isola MP

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 home-grown full-service credit institution.