



## PRESS RELEASE

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### eToroX Granted Blockchain Licence to Operate in Gibraltar

Awarding of fifth DLT licence continues strong wave of momentum in Gibraltar, following introduction of DLT regulatory framework in January 2018

Gibraltar – January 7th, 2019 - eToroX, the digital asset subsidiary of global investment platform eToro, has been granted a distributed ledger technology (DLT) licence from the Gibraltar Financial Services Commission (GFSC). After completing a rigorous application process, eToroX is now fully licenced to store and transmit value belonging to others using blockchain technology in Gibraltar.

Gibraltar's Minister for Commerce, The Hon Albert Isola MP, said, "We remain committed to providing a road to market for blockchain based companies that successfully work through the licence application process with our financial regulator, the GFSC. We have made the roll-out of sensible DLT legislation a priority, communicating the jurisdiction's potential for businesses along the way. eToroX joins Coinfloor, Covesting, the Gibraltar Blockchain Exchange, and Huobi as a licenced DLT operator within Gibraltar."

eToroX is now fully compliant with Gibraltar's DLT legislation, a purpose-built legislative framework for businesses that use blockchain or DLT, introduced in January 2018. 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.

eToroX was created in 2018 by eToro, the global multi-asset investment platform with over 10 million registered users. eToroX is responsible for defining and executing eToro's vision around blockchain and the development of cryptoassets. It provides the evolving product range and infrastructure to support the growth of tokenized assets. Today, eToroX manages eToro's newly launched wallet and will run the forthcoming exchange.

Ministry of Commerce

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“eToroX is a welcome addition to the thriving blockchain ecosystem we have in Gibraltar. Businesses that receive a DLT licence must demonstrate a deep understanding of the nine regulatory principles that underpin the framework. We welcome blockchain based businesses that can display the highest standards of regulatory compliance and in return provide them with the tools they need to succeed in a competitive global environment,” 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.