

Switzerland's CRYPTO VALLEY ASSOCIATION Founded To Build World's Leading Blockchain and Cryptographic Ecosystem

UBS, PwC, ConsenSys, Monetas, Thomson Reuters, Luxoft among first members; Former UBS Group CIO Oliver Bussmann named President

Zug, Switzerland – March 1, 2017 – Crypto Valley Association, the Swiss-based not-for-profit association supporting the development of Blockchain and cryptographic related technologies and businesses, today launched with a number of leading companies and startups as members, including ConsenSys, UBS, PwC, Thomson Reuters, Luxoft, Canton of Zug, and Lucerne University.

Switzerland has established itself as one of the world's leading countries for digital innovation. Home to hundreds of multinational enterprises, technology companies, and financial institutions, the country boasts world-leading infrastructure, a sophisticated workforce, and one of the world's most decentralized, stable and neutral political systems.

Headquartered in the Swiss canton of Zug, Crypto Valley Association is the independent, government-supported association established to take full advantage of Switzerland's strengths to build the world's leading Blockchain and cryptographic ecosystem, working with government to foster the development of pioneering digital technologies in Switzerland and internationally. The association will support startups and established enterprises through policy recommendations, initiating and enabling research projects, and organizing conferences, hackathons, and other industry events.

Crypto Valley Association is led by President Oliver Bussmann, Founder and Managing Partner of Bussmann Advisory and ex-CIO of UBS and SAP; Vice President Vasily Suvorov, Vice President Technology Strategy Luxoft; and Treasurer Professor René Huesler, Director of the Lucerne School of Information Technology, Lucerne University of Applied Sciences and Arts.

"Blockchain and cryptographic related technologies and businesses are the wave of the future. With the founding of Crypto Valley Association, we are promoting more than a region: we have founded a global association as a base for the sector's most innovative and forward thinking companies, further strengthening Switzerland's position as a leading centre of innovation in this sector," said Oliver Bussmann, President of Crypto Valley.

Crypto Valley Association is drawing venture capital, private equity, media, established IT firms, universities, and young startups. Network effects include attracting a highly skilled labor force and developing a rich ecosystem of resources and know-how for entrepreneurs and established players. Founding members include: PwC, Luxoft, UBS, ConsenSys, Thomson Reuters, Lucerne University, Lykke Corp, Monetas AG, iprotus GmbH, Inacta AG, bacademy, Canton Zug, Lakeside Business Center AG, Lakeside Partners AG, Leon Partners and the City of Zug.

"Emerging technology such as Blockchain and Crypto-technologies are at the heart of the digital transformation of Financial Services. PwC have explicitly made digital one of our key priorities and support a number of initiatives around the world to foster innovation. By supporting and being part of the Crypto Valley in Switzerland, we engage with a rapidly growing ecosystem and contribute our expertise and perspectives on how to leverage technology for positive change in society," said Manoj Kashyap, Global FinTech Leader for PwC.

"As the largest Blockchain startup, ConsenSys is proud to support and be part of the Crypto Valley Association in Switzerland. Through this initiative, we look forward to opportunities to collaborate with likeminded organizations that understand the power of Blockchain to reshape our world for the better, and are committed to accelerating the adoption of decentralized technologies in use cases that range from government, to enterprise, to humanitarian impact," said Joseph Lubin, Founder of ConsenSys.

Speaking on the announcement, Veronica Lange, Head of Innovation at UBS said, "Blockchain technology could transform the financial industry and help to create new and improved financial services for clients. Collaboration on innovation is core to our strategy and especially needed for Blockchain. UBS strongly supports activities to build out the FinTech ecosystem in Switzerland, and is pleased to join the Crypto Valley Association to drive further collaboration on Blockchain technology in the region."

"We see Blockchain and Distributed Ledger Technologies at the core of Digital Transformation. Many of our clients across key verticals are embarking on pilot projects and are considering decentralized, breakthrough business models. The Crypto Valley Association is a valuable ecosystem for the exchange of ideas, and as a technology partner, Luxoft will benefit from constant involvement in diverse technical, business, legal, and academic communities. We are committed to further strengthening and expanding the Crypto Valley Association's core mission through our technical and thought leadership contributions," said Vasily Suvorov, Vice President Technology Strategy Luxoft.

"Thomson Reuters Labs around the world collaborate with customers to solve big problems and rapidly prototype and validate solutions across technologies. We have been particularly impressed with the caliber of individuals in the Zug ecosystem, with participants bringing novel ideas and engaging in more detailed discussions than in other forums. The formation of Crypto Valley Association has already achieved engagement from a cross-section of organizations including the local government, startups, venture capital and larger corporations. This gives us access to a pipeline of interesting startups, talent and an opportunity to participate directly in initiatives driving the technology evolution and adoption," said David Craig, President Financial & Risk Business, Thomson Reuters.

For more information on Crypto Valley Association, visit <https://cryptovalley.swiss>.

About Crypto Valley Association:

Founded in January 2017, Crypto Valley Association is a not-for-profit association established to support the development and dissemination of cryptographic technologies, Blockchain, and other distributed ledger technologies by supporting startups and other companies in Zug, Switzerland and internationally. Crypto Valley's mission is to shape an open, free, and prosperous financial services industry of the future.

Board members of the Crypto Valley Association are:

Oliver Bussmann, Founder & Managing Partner Bussmann Advisory; Vasily Suvorov, Vice President Technology Strategy Luxoft; Professor René Huesler, Director of the Lucerne School of Information Technology, Lucerne University of Applied Sciences and Arts; Sam Chadwick, Director Financial & Risk Innovation Thomson Reuters; Søren Fog, CEO iprotus.

About PwC:

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with more than 223,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

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About UBS:

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. The operational structure of the Group is comprised of our Corporate Center and five business divisions: Wealth Management, Wealth Management Americas, Personal & Corporate Banking, Asset Management and the Investment Bank. UBS's strategy builds on the strengths of all of its businesses and focuses its efforts on areas in which it excels, while seeking to capitalize on the compelling growth prospects in the businesses and regions in which it operates, in order to generate attractive and sustainable returns for its shareholders. All of its businesses are capital-efficient and benefit from a strong competitive position in their targeted markets.

About Luxoft:

Luxoft Holding, Inc (NYSE:LXFT) is a leading provider of software development services and innovative IT solutions to a global client base consisting primarily of large multinational corporations. Luxoft's software development services consist of core and mission critical custom software development and support, product engineering and testing, and technology consulting. Luxoft's solutions are based on its proprietary products and platforms that directly impact its clients' business outcomes and efficiently deliver continuous innovation. The Company develops its solutions and delivers its services from 32 dedicated delivery centers worldwide. It has more than 12,000 employees across 39 offices in 19 countries in North America, Mexico, Western and Eastern Europe, Asia Pacific, and South Africa. Luxoft is incorporated in Tortola,

British Virgin Islands, has its operating headquarters office in Zug, Switzerland and is listed on the New York Stock Exchange. For more information, please visit <http://www.luxoft.com>.

About Thomson Reuters:

Thomson Reuters is the world's leading source of news and information for professional markets. Our customers rely on us to deliver the intelligence, technology and expertise they need to find trusted answers. The business has operated in more than 100 countries for more than 100 years. Thomson Reuters shares are listed on the Toronto and New York Stock Exchanges. For more information, visit www.thomsonreuters.com

About ConsenSys:

ConsenSys is a venture production studio and custom software development consultancy building decentralized applications (DApps), enterprise solutions and developer tools for Blockchain ecosystems, focused primarily on Ethereum. Powered by smart contracts and secured through encryption, our applications provide the benefits of transparency, auditability, and immutability that are unique to Blockchain-based solutions. For more information please go to www.consensys.net.

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