PRESS RELEASE

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IOHK donates $500,000 in cryptocurrency to the University of Wyoming to drive innovative blockchain application

Engineering company donates cryptocurrency to public university to drive blockchain application in supply chain management, cryptography and smart contracts

IOHK, the software engineering company founded by technology entrepreneur and Ethereum co-founder Charles Hoskinson, has today announced a donation of $500,000 in ada cryptocurrency to the University of Wyoming's (UW) Blockchain Research and Development Lab, in Laramie.

Wyoming is one of the world's leading destinations for legislatively-enabled blockchain innovation - due in large part to the work of the *Wyoming Blockchain Taskforce* and other partners. The state has enacted a total of 13 blockchain-enabling laws, making it the only US state to provide a comprehensive, welcoming legal framework that enables blockchain technology to flourish, both for individuals and companies.

IOHK's $500,000 donation will support UW's faculty and graduate students to develop practical applications for blockchain in real-world use cases. The company, that is built on peer reviewed academic research is committed to the principle of open source software development- such as hardware for cryptography, authentication and measures against counterfeiting. The donation will fund the research of practical applications of blockchain, including supply chain management, and proving the provenance of goods and automated or 'smart' contracts.

IOHK is a research and development company and industry leader in the fields of cryptography and distributed systems. Since the company was founded in 2014 it has pioneered new territory in blockchain research, advancing industry knowledge with the work produced by its global team of cryptographers and researchers. A growing network of academic partnerships supports its research and the Blockchain Technology Laboratory at the University of Edinburgh serves as the global headquarters for its various university collaborations.

UW's Blockchain and Research Lab will graduate BS, MS and PhD students who are fluent in the complexities of developing blockchain technology and, in particular, IOHK's functional programming languages and formal methods. The partnership will also investigate the design of ultra-low power crypto-authentication chips for use in IoT systems and especially for applications that prove the provenance of manufactured goods.

IOHK CEO, Charles Hoskinson explained:

"The real-world applications of blockchain are limitless and IOHK's donation of $500,000 - in ada, the native cryptocurrency of our cardano blockchain platform to the University of Wyoming's Blockchain Research and Development Lab will go some way toward realising that potential and will help to bolster Wyoming's burgeoning blockchain revolution.

"The Wyoming Blockchain Taskforce's supportive business environment and the excellence of the University of Wyoming's science research is what led IOHK to choose to invest here. We are incorporated here as a business and are very happy to play a small part in helping embed Wyoming's position at the global heart of blockchain-based innovation."

UW Acting President Neal Theobald added:

"The University of Wyoming is proud to be at the forefront of blockchain research and education, and we are grateful for this significant financial contribution from IOHK. This support will help us continue to move forward in a very exciting and promising field of innovation and discovery"

Caitlin Long, formerly a member of the Wyoming Blockchain Task Force, said:

"We're immensely proud of the work the Task Force has achieved in making the state of Wyoming one of the world's most attractive destinations for businesses looking to build innovative companies, developing real-world uses for blockchain technology.

"The Wyoming Legislature has already achieved several world firsts in passing an extensive series of laws supporting blockchain innovation and the use of cryptocurrencies, and we're pleased to be able to continue that record.

"IOHK's $500,000 donation, in the native Cardano cryptocurrency, ada, will not just fund research into real-world uses of blockchain technology, but will also develop Wyoming further as a talent hub for software engineers, trained in the most advanced software development methods in the world."

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Notes for Editors
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About IOHK
IOHK is an R&D and product engineering company, committed to using peer-to-peer innovations to provide 21st century services to the 3bn who don't have them.
We build blockchain based products for governments, corporations and academic institutions and upskill people across the world, empowering them to solve the most pressing problems faced by people in their countries.

We have core beliefs in decentralization, the right to privacy and stand opposed to centralized control and bureaucracy.

https://iohk.io/