

## Press Release

### EARLYBIRD INVESTS IN XAIN AG

- Blockchain and AI startup with focus on cybersecurity and distributed access control raises € 6m in Seed round led by Earlybird Venture Capital
- XAIN aims to secure a leading position in industrial enterprises and to accelerate their digital innovation

**Berlin, June 5, 2018** – The Blockchain and AI startup XAIN has raised around € 6m in Seed funding. The round was led by Earlybird with participation of international strategic investors – especially from Asia.

XAIN develops a cybersecurity protocol through which machines, devices, and humans can control access to data and resources in the emerging Internet of Things. This protocol puts owners of resources into full control of their data and devices, and allows them to delegate access to others. This approach is resilient to cyber attacks through a combination of Blockchain technology, decentralized access control, and machine learning. The XAIN protocol can integrate with enterprise systems that manage data and identity, and it facilitates compliance with privacy regulations such as GDPR.

In 2017, XAIN won Porsche's Blockchain Innovation Contest. Together with the car manufacturer, XAIN worked on several pilots to e.g. put Blockchain technology into a standard vehicle model – a world-wide first. The objective was to support user-centric access control to vehicle data and functions, like third-party car access. The initiative will accelerate the development of autonomous driving in the long term.

XAIN believes that the EU and Germany will create new industries and jobs by heavily investing in digital innovations that address regional, national, and global challenges. The company aims to become a driver of this revolution that will reshape economies through collaborative platforms. XAIN's technology will facilitate the creation of such ecosystems by accommodating different blockchains and enterprise technology above its own layer.

Following the investment, the startup has appointed Dr. Christian Nagel, Managing Partner at Earlybird, to its supervisory board: "What Leif, Felix and the team have developed over the last year is hugely impressive, and we're excited to be working together to create a global market leader. XAIN is a great example of the type of founder-led, deep tech based business that we like to invest in."

"With a global presence and a lot of experience with scaling startups successfully, Earlybird is an ideal partner as lead investor next to all the strategic Co-Investors for our current stage at XAIN. We're excited to take the next steps together," said Felix Hahmann, COO and Co-Founder of XAIN. "We're delighted to have partners on board that provide us not only with capital, but also with vast strategic experience, especially in our market," added Leif-Nissen Lundbaek, CEO and the other Co-Founder of XAIN.

Earlybird's and the Co-Investors' capital and support will move XAIN closer to its aim of closing the gaps between business needs and the opportunities of a more transparent, more secure, and lower-cost technology – often referred to as distributed or shared ledger technology. As a next step towards this goal, XAIN will scale up activities and hire about 10 additional employees, mostly software engineers, until end of 2018, and fully develop and launch their product.

## Press Release

### About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. With over EUR 850 million under management, seven IPOs and 22 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

Further information is available at: [www.earlybird.com](http://www.earlybird.com), Twitter: <http://www.twitter.com/EarlybirdVC>. LinkedIn: [www.linkedin.com/company/earlybird-venture-capital](http://www.linkedin.com/company/earlybird-venture-capital) or Facebook: [www.facebook.com/EarlybirdVC](http://www.facebook.com/EarlybirdVC).

### About XAIN

XAIN originated as an Oxford University spin-off and developed from its experiences a trusted, system-agnostic and user-centric access control protocol and language for distributed networks, such as Blockchains. XAIN combines this language with trusted execution environments for direct enforcements of user-based policies on device level, such as cars. Incorporated in February 2017, XAIN is based at the metropolitan region of Berlin in Wildau.

Further information is available at: [www.xain.io](http://www.xain.io), Twitter: [http://www.twitter.com/XAIN\\_AG](http://www.twitter.com/XAIN_AG), Medium: <https://medium.com/@XAIN>

### Press Contact Earlybird

Catrin Schmidt

+49 30 46 72 47020  
[press@earlybird.com](mailto:press@earlybird.com)

### Press Contact XAIN

Jesse Steele

+49 3375 921 221 0  
[press@xain.io](mailto:press@xain.io)