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Elia joins forces with Energy Web Foundation to launch global blockchain initiative for energy

10 international energy companies have joined forces to support the Energy Web Foundation (EWF), a non-profit organization whose mission is to accelerate the commercial deployment of blockchain technology in the energy sector. In addition to Elia, the partnership is supported by Centrica, Engie, Royal Dutch Shell, Sempra Energy, Singapore Power, Statoil ASA, Stedin, Technical Works Ludwigshafen AG, and Tepco.

About blockchain

Blockchain is a type of decentralized database that keeps records of digital transactions. Blockchain's decentralized and cryptographic nature allow people to trust each other and transact peer to peer, making the need for intermediaries obsolete. Because of its unique attributes, blockchain technology has the potential to play a significant and potentially game-changing role in the energy sector.

Potential game changer

Blockchain technology can be used to reduce the cost of utility bills or the need for working capital in wholesale market gas or electricity transactions. On the game-changing side, blockchain technology can allow millions of energy devices to transact with each other while providing support to utilities and grid operators to integrate more utility-scale variable renewable energy capacity at much lower cost.

Hervé Touati, president of Energy Web Foundations commented: *'The main challenge of the electricity sector in the 21st Century is to integrate more renewable energy into the grid in a cost-effective fashion. The only way we know how to do this is by automating the demand side—by allowing many more participants in the grid. That means automation at the distribution edge, and integration of this automation with wholesale markets'.*

Chris Peeters, CEO of Elia said: *"By joining the Energy Web Foundation, we are demonstrating Elia's ambition to keep our eyes open for the latest developments and technologies. Through collaboration with other actors of the energy sector, we want to test and hopefully demonstrate that block chain technology and related applications will enable the power system to realise a smooth and efficient energy transition. "*

About Energy Web Foundation

Energy Web Foundation (EWF) is a partnership between **Rocky Mountain Institute**, an independent, U.S.-based nonprofit organization (focused on driving the efficient and restorative use of resources) and **Grid Singularity**, a blockchain technology developer specializing in energy sector applications.

About Rocky Mountain Institute

Rocky Mountain Institute (RMI)—an independent nonprofit founded in 1982—transforms global energy use to create a clean, prosperous, and secure low-carbon future. It engages businesses, communities, institutions, and entrepreneurs to accelerate the adoption of market-based solutions that cost-effectively shift from fossil fuels to efficiency and renewables.

About Grid Singularity and Parity Technologies

Grid Singularity is a technology company developing an open source software platform for energy applications based on blockchain technology, and additional decentralized applications that enable automated, secure, and more efficient energy applications.

About Elia

The Elia Group is organised around two electricity transmission system operators (TSOs): Elia Transmission in Belgium and (together with Industry Funds Management (IFM)) 50Hertz Transmission, one of the four German TSOs, active in the north and east of Germany. With more than 2,100 employees and a transmission grid comprising some 18,400 km of high-voltage connections serving 30 million end users, the Elia Group is one of Europe's top five TSOs.

It efficiently, reliably and securely transmits electricity from generators to distribution system operators and major industrial consumers, while also importing and exporting electricity from and to neighbouring countries. The Group is a driving force behind the development of the European electricity market and the integration of energy generated from renewable sources.

In addition to its TSO activities in Belgium and Germany, the Elia Group offers businesses a range of consultancy and engineering services through its subsidiary Elia Grid International (EGI).

The Group operates under the legal entity Elia System Operator, a listed company whose core shareholder is the municipal holding company Publi-T.