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### **Vinturas secures € 2 MLN. European subsidy**

**July 2, 2020** – Vinturas, European forerunner in the standardization of digital processes in the automotive industry, has received a European subsidy of €2 million for its innovative use of blockchain technology. Vinturas was awarded the subsidy because of its vital contribution to European sustainability and digitization targets. The subsidy will allow Vinturas to accelerate its objective of achieving full transparency in the automotive supply chain of new and used vehicles.

The company will use the €2 million subsidy from the European Regional Development Fund (ERDF), which is issued through the North Netherlands Cooperation Association (SNN), to further accelerate the digital management of millions of vehicle movements in Europe based on its blockchain technology.

#### **About Vinturas**

Vinturas was formed in 2019 as a collaborative effort among leaders in the Finished Vehicle Industry to address the ongoing need for secure collaboration across complex global supply chains.

While many software providers have created visibility and event-based platforms, there remained a significant gap in digitizing core operational aspects of communication across trading partners, in particular in a secure and private environment for documentation and immutable record-keeping between partners. In addition, many supply chain leaders have grown wary of software platforms that collect and monetize their supply chain data across trading partners and across multiple customers, including companies that are competitors in their markets.

Built by the industry and for the industry, the Vinturas solution is the first cloud-based supply chain network solution bringing blockchain technology to the Finished Vehicle Industry. Blockchain technology uniquely enables trading partners to connect and collaborate in a secure, private network for real-time information sharing, and immutable record-keeping on key milestones, documentation, and other commitments without losing control over their data. Developed in collaboration with IBM and built for flexibility on the open source Hyperledger Fabric, the Vinturas blockchain solution is the only solution bringing the power of blockchain technology to the Finished Vehicle industry. Vinturas is backed by leaders in logistics and supply chain, with investors spanning every facet of the Finished Vehicle industry.