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Deloitte CIS and Waves Platform to shape the future of blockchain

Moscow, 4 July 2017. *Deloitte CIS and Waves Platform, a leading developer of blockchain solutions, signed a memorandum on strategic partnership.*

The partnership is aimed at providing clients with comprehensive initial coin offering (ICO) services and customized blockchain solutions tailored for specific business tasks.

Deloitte focuses on application of innovative approaches in its operations and realizes how important it is to develop the digital economy. Under this memorandum, Deloitte's experts, who possess extensive legal and tax expertise in implementing technology projects, will provide the necessary consulting and methodology assistance to businesses and government bodies alike. We will also communicate long-term advantages and opportunities for the companies implementing digital technologies.

In addition to that, one of our objectives is to develop the legal mechanisms for regulating ICO projects. Currently no such mechanisms exist in the market. This will help the companies to safeguard themselves from project risks and challenges after they complete the initial offering of tokens.

Waves Blockchain Platform will provide technology solutions for the introduction of digital economy tools. In addition, it will assist companies with prioritizing during their marketing campaigns to promote new products by selecting channels best suited for a successful project implementation.

Waves is a decentralized platform for crowdfunding and creation of digital tokens. This is Russian biggest blockchain project. Waves' core business is asset/custom token issuance, transfer, and trading on blockchain. One of the project's key features is simplicity of use and mass implementation. Proof-Of-Stake is expected to be used as the consensus algorithm. In June 2016, Waves completed the ICO, raising over USD 16 million (30,000 bitcoins). Waves is a top-10 blockchain project in terms of crowdfunding investments. Presently, the company's capitalization exceeds USD 400 million. Many startups, including MobileGo, ZrCoin, and EncryptoTel, held their ICOs via the platform.

"Blockchain technologies are gaining ground, already allowing start-ups, investors and other stakeholders to quickly raise significant funds in cryptocurrencies. However, the cryptocurrency market is relatively young, and not all the regulatory mechanisms are in place. This is why we are glad to cooperate with Waves Platform and are confident that our joint effort will help create the necessary conditions for putting together the legal framework for blockchain projects both in Russia and the CIS," says **Artem Tolkachev, Director of Legal Services for Technology Projects at Deloitte CIS.**

"Our partnership is a significant step towards mass application of blockchain technology. Presently, blockchain companies are not regulated, as there is no existing legislation as such. Our strategic partnership with Deloitte will allow us to take active part in the formation of this regulatory landscape. It is important to join this process both for us and the entire blockchain industry in Russia and the CIS," **Waves founder and CEO Sasha Ivanov** says.

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With over 225,000 employees, Deloitte has grown to be one of the largest professional services firms worldwide with a presence in over 150 countries. Deloitte offers unrivalled depth, breadth and quality of professional expertise to serve the needs of clients across various industry sectors.

Deloitte CIS is one of the leading international professional services firms that offers audit, consulting, corporate finance, enterprise risk, and tax and legal services leveraging professional experience of approximately 3,400 employees in 19 offices of 11 countries across the region. Today, Deloitte has offices in Moscow, St. Petersburg, Ufa, Yekaterinburg, Yuzhno-Sakhalinsk and Novosibirsk in Russia, Kyiv in Ukraine, Minsk in Belarus, Tbilisi in Georgia, Baku in Azerbaijan, Aktau, Almaty, Astana and Atyrau in Kazakhstan, Bishkek in Kyrgyzstan, Tashkent in Uzbekistan, Dushanbe in Tajikistan, Ashgabat in Turkmenistan and Yerevan in Armenia.