

## ENDESA'S FIRST EDITION OF THE BLOCKCHAIN LAB CONCLUDES WITH OVER 500 VISITS, 118 PARTICIPANTS AND 4 FINALIST PROJECTS

- *After the initial phase consisting of collecting proposals and the subsequent phases in which the 45 proposals received from over 100 registered participants were carefully analysed, 4 projects have been chosen as the Blockchain Lab finalists.*
- *The most feasible themes and those chosen for further development, are: direct services between consumers (Peer2Peer), energy certificates and initiatives related to electric vehicles.*
- *Blockchain is the technology behind the development of the virtual bitcoin and it could change the way business is carried out around the world by enabling the exchange of assets without central intermediaries: a kind of incorruptible digital registry, as it can only be updated with the consensus of the majority of participants on the system and information can never be deleted.*
- *Thanks to its open innovation model, Endesa launched the Blockchain Lab via [Endesa Energy Challenge](#), the company's collaborative platform aimed at looking for new energy efficient products and services, in collaboration with entrepreneurs.*

**Madrid, xx June 2017** - Over 500 visits; 118 participants; 45 valid proposals and finally, 4 finalist projects chosen for further development and which could become the energy products and services of the future. This is how the first edition of Endesa's Blockchain Lab concluded, attracting the attention of lots of companies, start-ups and experts in the Blockchain Lab technology worldwide, as it is the first Spanish utility to launch an initiative of this kind.

The Blockchain Lab was open to all types of participants, regardless of their nature (companies, individuals, researchers, start-ups, universities, research organisations, etc.) or their geographical origin. Most of the proposals received were Spanish, however proposals were also received from Argentina, France, the United Kingdom, Australia or Japan. The most feasible themes and those



chosen for further development, are: direct services between consumers (Peer2Peer), energy certificates in initiatives related to electric vehicles, although various other themes were received, ranging from timeshare for renewable facilities to collaborative economy, among others.

The ideas were received via [Endesa Energy Challenge](#) Endesa's collaborative platform that challenges the most brilliant minds worldwide to create new solutions in order to advance towards the energy of the future. Since the launch of the challenge and after various phases, projects were selected based on their potential value, because they define new short and medium-term products or services or because they present emerging technologies of interest in the long-term. All of them based on the use of the blockchain. Once the finalists have been selected, the process will continue internally through the collaboration of Endesa and the candidates to jointly develop the proposals.

### **Endesa Energy Challenges**

Endesa is aware that the development of a new sustainable model needs to provide specific solutions for customers' most immediate requirements, enhancing and improving consumers' everyday lives because, throughout this entire process, consumers are becoming increasingly action-oriented with the capacity to decide.

Accordingly, just over a year ago, the company launched [Endesa Energy Challenges](#), a collaborative platform aimed at finding new energy efficient products and services in collaboration with entrepreneurs. The aim is to challenge the most brilliant minds to search for solutions in the energy world that enable the current model to be transformed. The initiative forms part of Endesa's open innovation model.

### **What is blockchain?**

*Blockchain* began as the ancillary technology for the virtual coin, bitcoin and it has ended up becoming one of the most ground-breaking and disruptive technologies that exists.

Some say it can change everything; and others, that it could be the most important technology of the century. In any event, there is no doubt that it is an unstoppable internet phenomenon. It is *Blockchain*. The name may remain as such, Blockchain, or it may be called something else, but its potential is considered to be enormous and Endesa has decided to take part in it by launching the first laboratory in the Spanish energy sector focused on this technology, with the aim of obtaining new applications and use cases to benefit customers.

It is a distributed accounting registry for "digital transactions", i.e. shared between many different parts. It can only be updated by the consensus of a majority of the participants in the system. This is extremely important in the online world, where it is truly difficult to establish and control the



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origin and ownership of digital assets. *Blockchain* provides a solution for this problem, by providing authenticity and global security for all types of data and transactions. It therefore acts essentially as a registry, a distributed digital ledger that is shared between many different parts. It can only be updated by general consensus, when something legitimately needs to be updated and, once entered, the information can never be deleted.

The aim, essentially, is to enable the exchange of assets, but without central intermediaries, which opens up a whole host of new business models to be explored. Endesa's aim with this ideas platform was mainly to learn; to see the possible implications it could have and to understand the rules of a decentralised world, in which there is still a long way to go.



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