

PRESS RELEASE

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GFT partners with Digital Asset to resell DAML for Corda globally

- Growing demand for enterprise distributed ledger technology (DLT) for peer-to-peer information sharing
- GFT is one of a select number of global reseller partners supporting ‘DAML for Corda’ *
- GFT the go-to-firm for the financial services and insurance sectors
- Increasing regulatory pressure is driving adoption
- Clients will benefit from improved operational and risk mitigation capabilities

20th October, 2020 – [GFT](#), a global IT services and software engineering provider driving the digital transformation of the world’s leading companies in financial services, insurance and manufacturing, announced today it has expanded its global partnership with [Digital Asset](#) to include [DAML smart contract](#) support for [R3’s Corda blockchain](#). GFT is one of a select number of resellers providing DAML for Corda enterprise support globally with the service from GFT being available immediately.

[DAML for Corda](#) marries the power and simplicity of DAML, an open source smart contract language, with the flexibility and broad adoption of the built-for-business Corda blockchain platform. This offers a powerful way to deploy distributed, multi-party applications across all types of business domains. DAML for Corda operates at a higher level of abstraction with built-in concepts of parties, rights, and obligations. With DAML, developers only need to focus on the business logic, leaving the low level execution and data distribution details to be automated by the DAML Driver.

David Creer, Innovation Consultant and Blockchain SME at GFT said; “As enterprise DLT finally comes of age, banks, start-ups and SMEs the world over, are now breaking new ground with distributed applications that promote new business models. Within the financial services industry specifically, increasing regulatory pressure has been instrumental in driving a growing demand and has further highlighted the urgent need for more versatile peer-to-peer information sharing capabilities. DAML for Corda provides this and a great deal more.”

Using DAML for Corda users can quickly and efficiently write CordApps in DAML, while realising significant cost savings and a faster time to market. DAML applications provide a robust framework to enable better management of transactional workflows, resulting in improved operational efficiency and risk mitigation capabilities. DAML also preserves privacy, trust and speed across any distributed ledger or database. This is particularly relevant to the capital markets and insurance sectors. Portability is also assured as clients are able to very easily move to another ledger without having to rewrite a single line of code.

Creer continued; “The continued reliance on legacy infrastructures which has created increasingly unmanageable data silos and error-prone reconciliation processes is not sustainable, particularly in the current economic climate. We strongly believe in the power of distributed ledgers and smart

contracts to address these pressing needs, therefore GFT has made a significant investment in building a deep pool of DAML for Corda skills which are available across our business. We look forward to forging an even stronger partnership with the Digital Asset team and supporting many more firms to successfully implement this highly innovative and much needed solution.”

Yuval Rooz, CEO & Co-founder at Digital Asset commented; “GFT brings many years of unique experience in building Corda networks and DAML driven applications. We are delighted to have expanded our longstanding and mutually supportive partnership to include DAML for Corda. We are confident that GFT’s world-class customer support and technical expertise will help enterprises use DAML to unlock the power of Corda, without getting locked in.”

Marika Lulay, CEO at GFT concluded; “Never before have firms been under as much pressure as they are today to deliver on their digital transformation objectives. We believe this extension of our partnership with Digital Asset adds another important dimension to our business and for our globally diverse client base. Being an integral part of the DAML for Corda initiative is a perfect example of our unrelenting commitment to being at the forefront of delivering positive change for our shared clients. We look forward to doing great things together with Digital Asset in the future.”

* A product that allows firms to integrate DAML smart contracts language with a Corda open source or Corda Enterprise DLT network.

This press release is also available for download via the [GFT newsroom](#)

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About GFT:

GFT is driving the digital transformation of the world's leading companies in the financial and insurance sectors, as well as in the manufacturing industry. As an IT services and software engineering provider, GFT offers strong consulting and development skills across all aspects of pioneering technologies, such as cloud engineering, artificial intelligence, mainframe modernisation and the Internet of Things for Industry 4.0.

With its in-depth technological expertise, profound market know-how and strong partnerships, GFT implements scalable IT solutions to increase productivity. This provides clients with faster access to new IT applications and innovative business models, while also reducing risk.

Founded in 1987 and located in 15 countries to ensure close proximity to its clients, GFT employs 6,000 people. GFT provides them with career opportunities in all areas of software engineering and innovation. The GFT Technologies SE share is listed in the Prime Standard segment of the Frankfurt Stock Exchange (ticker: [GFT-XE](#)).

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