



PRESS RELEASE

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The world's fastest blockchain accelerator, developed on IBM platform by Stockholm-based growtech company BlueBarricade, enhances business opportunities with high-end performance and security



BlueBarricade's management group, left to right: Peter Hellman (Chairman of the board), Fredrik Rosengren (CEO), Mikael Bramstedt (founder), Jan Josephson (CTO). Photo: Tom Goren
(For high resolution pictures, [click here!](#))

Blockchain technology is extremely topical right now and expectations are enormous. Research and advisory company **Gartner** made predictions in 2019 that this technology will create business values at a *staggering level of 3.1 trillion US dollars – or approximately 2.7 trillion euros* – by the year 2030. ([Source](#)) A blockchain can most easily be described as a decentralized database, where plenty of copies of the same information makes it impossible to manipulate anything afterwards. It's a real-time view with full traceability and transparency, where the original document will remain for at least 100 years.

Up until now, what's been missing has been a product with speed and a process fitted specifically for hardware. BlueBarricade will be able to make *up to 1000 transactions per second, or 80 million transactions every day*, to be compared with the 4 million transactions per day that are currently possible. Hence, BlueBarricade could potentially handle approximately 98% of all transactions within Fintech and Digital Assets across the world.

– The high speed performance has been one of our main priorities, but we're not satisfied yet, says **Mikael Bramstedt**, one of BlueBarricade's founders, also one of the architects behind Swedish money transfer app Swish as well as the co-founder of Netgiro, a credit card clearing solution that was subsequently sold to a company registered at the Nasdaq stock market.

– Once it becomes possible to handle that many transactions we have a pretty short step to creating a global bank-ID for example, which, in turn, can make it possible to send instant money transfers across country borders, without high fees for the user. One reason to why blockchains haven't fully hit the market yet is that

they have been slow. A big blockchain takes a lot of processor power. For that reason it has been impossible for corporate companies, factories or banks to use this technology. BlueBarricade can now distribute a blockchain within the **IBM** Mainframe. This makes it possible to use blockchain technology in a very large variety of purposes, such as new applications and business processes. Within certain areas, blockchain can also live up to future standards and demands for traceability.

– On top of this, we can also deliver a *secure* solution, Bramstedt continues. Already today, IBM Mainframe is involved in 97% of all bank transactions across the world, and 90% of all credit card usage, mainly Visa, Mastercard and American Express.

Via BlueBarricade's global **Embedded System Agreement** (ESA) with IBM, the new blockchain accelerator is customized for IBM Mainframe z/OS and IBM LinuxONE Enterprise processors. The strength lies in an algorithm that can synchronize old and new systems. IBM's latest hardware encryption also makes it impossible to decrypt or hack BlueBarricade's blockchains.

An important area of usage for the future of BlueBarricade's blockchain accelerator is to create a global database with traceable and secure information about covid-19 or other virus pandemics. There are also plans to trace the origins of all plastic waste that is daily being dumped in our oceans across the world, or to be able to secure that large mining companies don't use child labor. Another case can be found in the music industry in order to be able to work with the new copyright directive adopted by the EU in 2019, to be implemented in all member countries on June 7th of 2021 at the latest.

– The opportunities are enormous, says Mikael Bramstedt. Our next step together with IBM will be to add artificial intelligence to our blockchain accelerator which is a big demand from industrialized customers.

About BlueBarricade:

BlueBarricade Blockchain Technology AB is a "high end" company within the areas of Fintech and growtech. It's blockchain accelerator with an integrated high speed algorithm, real-time view and administration tool is scalable and globally available via IBM Marketplace and own representation. The focus while creating the product has been trust, speed and user availability for businesses with large amounts of transactions. BlueBarricade is a registered trademark and copyrighted in all of EU, the United States, United Kingdom, Norway, Switzerland, China and the United Arab Emirates.

The people behind the company have a wide knowledge and experience within distribution, new technology, IT, payment and security. BlueBarricade's first customer is GreenBay P&DT Ltd UK, with the business idea to make free and borderless money transactions in just a few seconds. BlueBarricade are currently working on several parallel customer and partner agreements within a few certain sectors of Fintech and Digital Assets. These cases are planned for realization during the last quarter of 2020. BlueBarricade has so far received approximately 2 million US dollars, or 1.75 million euros, from investors.

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