



Blockchain Platform | Vancouver, BC | Founded: 2015 | Employees: 11 – 50 | <http://btl.co/>

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CrunchBase: <https://www.crunchbase.com/organization/btl-group>

BLOOMBERG: <https://www.bloomberg.com/quote/BTL:CN>

LINKEDIN: <https://www.linkedin.com/company/blockchain-tech-ltd/?originalSubdomain=ca>

COMPANY OVERVIEW

BTL Group is a Vancouver, Ontario based blockchain enterprise management company operating in the U.K. and Canada. BTL is the creator of Interbit, a next generation blockchain platform, that utilizes API and smart contract technology to allow enterprise management application developers to rapidly create blockchain-based applications. Interbit's customizable permission based blockchain structure aims to supply its users with the ability to communicate data in a way that reduces risk and costs by securely streamlining existing IT infrastructures.

SENIOR MANAGEMENT

Guy Halford-Thompson: Ex-CEO, Founder (2015-2017). Previously: CEO, Founder, QuickBitcoin (2013-2015); IT Director, Tantalus Labs (2014-2015); Software Analyst, OpenBet (2010-2013). Education: Masters Civil Engineering, Particle Transport Modeling, Durham University (2006-2010).

Dominic McCann: CEO (2017-Present). Previously: EVP, BTL Group (2017); APAC Energy Lead, State Manager, SAS (2007-2017); Commercial Director, MHM (2007-2009); Sales Director, Dell (2004-2007); Client Director, Morse (2001-2004); Management Consultant, Accenture (1999-2001). Education: MSc, Financial Analysis, Strathclyde Business School (1998-1999); Economics, University of Aberdeen (1993-1997).

HISTORY

Guy Halford-Thompson founded BTL Group in 2015. Having previously worked as an IT Director, Guy recognized that traditional methods of communicating transaction related information, often done over email, were inefficient, subject to cyber-attacks, and costly. In 2013, Guy founded QuickBitcoin, an online bitcoin purchasing service. While at QuickBitcoin, Guy recognized how blockchain technology could be used to process thousands of transactions in an efficient and secure way. Guy founded BTL in 2015, recognizing an opportunity to create a platform that could be easily scalable by writing the platform in commonly used code (java).

FUNDING¹

BTL Group went public on November 10, 2015, listing its shares on the TSXV. As of April 2018, the company boasted a market cap around \$182 million. Prior to going public, BTL Group raised three rounds of equity financing, totaling \$21.8 million. Notably, \$15.8 million was raised via private placement to an undisclosed group in 2017 to support BTL's go to market strategy for Interbit.

KEY CORPORATE DEVELOPMENTS

Press releases: <http://btl.co/press/>

Nov. 10, 2015: [Press release - BTL Group goes public, listing on the TSX Venture Exchange](#)

Jan. 18, 2016: [BTL launches blockchain platform \(Interbit\)](#)

Sep. 1, 2016: [BTL partners with Visa Europe](#)

Jan. 12, 2017: [Interbit OneOffice, Energy Trading Platform is launched](#)

BUSINESS HIGHLIGHTS

STRATEGY

Traditionally, 'single' blockchain platforms, which store information about every transaction performed on the platform, contain large clusters of information, becoming too complicated for the requirements of simple

¹ http://btl.co/assets/pdf/BTL_Group_Corporate_Presentation_April_2018.pdf

enterprise applications. Further, standard open access blockchains do not meet the privacy demands of most businesses. Interbit solves these problems by offering a platform that is permission based, with a multiple blockchain structure that appropriately segregates groups of transactions. Interbit applications can be designed to promote privacy, scalability and speed through commonly used coding language (Java).

- **Privacy:** Interbit uses permission based blockchains whereby users must possess a key to access information on the chain
- **Scalability:** Interbit is easily scalable as its internal code is written in commonly used language (Java) and utilizes APIs enabling the easy sharing of information between internal business programs
- **Speed:** Interbit uses lightweight blockchains instead of one large chain, allowing faster processing of data
- **Productivity:** Interbit's applications contain 50% - 80% fewer lines of code than applications written on legacy infrastructure²

PRODUCTS / PRICING

BTL currently offers enterprise management applications to customers in the Financial Services and Energy Sector. BTL charges consulting fees for its services on a client-by-client basis:

- **Goal:** Replace expensive legacy IT systems, increase the speed of data sharing, prevent data loss, cyber security
- **Interbit for Energy:** In 2017, BTL launched OneOffice, an energy confirmations platform. The platform delivers reconciliation and settlement of gas trades via smart contracts that automate the process, increasing the speed of settlement. BTL offers this service to 9 of the largest global energy producers
- **Cross Border Settlement (Visa Interbank Settlement):** BTL has partnered with Visa Europe to offer a cross-border settlement platform through Interbit. The platform reduces the friction of domestic and cross-border transfers between banks - lowering cost, settlement time, credit risk. Smart contracts are used to automate many of the regulation and compliance requirements of domestic and international transfers

TECHNOLOGY

Interbit's platform uses a suite of API's and smart contracts which enable developers to quickly and easily build the best of blockchain into enterprise applications. Development of applications is made easier by Interbit's commonly used language, Java. Interbit offers permission based blockchain technology whereby users need a cyber key to access information.

DISTRIBUTION / LOGISTICS

Interbit is a multi-sided platform, which enables developers to create applications for end users:

- **Access:** Interbit is general purpose (Java) and utilizes flexible APIs making it easy for developers to build and integrate applications to their legacy systems. Interbit's development platform is available for download directly from BTL Groups' website, enabling users and developers to gain easy access and compatibility

MARKETING³

BTL attracts early adopters to its platform by participating in pilot projects with targeted clients. In 2016, BTL participated in EY's Startup Challenge to develop blockchain solutions for energy companies. The challenge allowed BTL to enter into partnerships with 9 of the largest global energy companies. Further, BTL offers global coverage to its customers with sales teams in Calgary, Vancouver, and London, England.

COMPETITORS

While there are several companies that operate within the blockchain technology space, few provide a platform that allows users to design their own apps in common coding language or are in Canada.

1. **AlphaPoint** – A U.S. blockchain company that has developed a distributed ledger platform that is offered across four product segments: asset digitization, data solutions, exchange solutions, exchange remarketer
2. **BitFury** – Develops hardware and software technology necessary to move assets across the blockchain. The company builds mining processors and has created its own blockchain platform called Exonum.

² Ibid.

³ <http://btl.co/press/btl-group-provides-update-on-progress-of-interbit-in-energy-space.html>