

Press release

Gazprombank joins Komgo blockchain platform for commodity trade finance

Zurich, 23 December 2020 - Gazprombank joins the Komgo Network to further support international trade finance business via its subsidiary Gazprombank (Switzerland) Ltd, based in Zurich. The agreement was signed on 18 December 2020.

Gazprombank (Switzerland) Ltd. is committed to offer continuous financial innovation to its clients and the partnership with Komgo marks yet another step forward in the Bank's digitalization strategy.

"Despite the current turbulent times, commodity trade finance is a strategic focus for our Bank. COVID-19 crisis had exposed certain systemic deficiencies in the trade finance fabric and highlighted a need to re-build trust between market participants. With Komgo as our strategic partner, we continue to pursue our goals to improve efficiency and security – both for our clients and us. Blockchain technology has significant potential to change the way international trade is conducted and our Bank strives to be at the forefront of this industry's innovation" – Mr. Abdulin, CEO of Gazprombank (Switzerland) Ltd, commented.

Komgo is a blockchain technology based platform that provides solutions to enable its participants to exchange data in a digital and decentralized format. The platform provides a wide range of solutions that improves speed, efficiency and security of trade transactions between participants. The blockchain technology further allows stakeholders to manage and monitor deals in real time, boosting up transparency of trade operations.

About Gazprombank (Switzerland) Ltd

Gazprombank (Switzerland) Ltd, headquartered in Zurich, is a Swiss registered bank, regulated by the Swiss Financial Market Supervisory Authority (FINMA). As a fully licensed Swiss financial institution, Gazprombank (Switzerland) Ltd offers all banking services for corporate and institutional clients in Switzerland and abroad. The bank offers the combined knowledge of the Swiss and Russian/CIS corporate and financial markets.

To learn more, please visit Gazprombank (Switzerland) Ltd at www.gazprombank.ch

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