



PRESS RELEASE – 2014/01/11

Internet of Coins partners with Bitalo

Today, the [Internet of Coins](#) consortium is proud to announce it has come to an agreement with service provider [Bitalo](#) for an initial funding investment and development collaboration. The Internet of Coins developers are constructing a cross-blockchain solution using hybrid assets without the need to update or adapt existing blockchains. Fully open source and fully decentralized.

Martin Albert, CEO of Bitalo believes the open source technology developed by the Internet of Coins team can benefit future cryptorelated initiatives for the community:

"The Internet of Coins is the perfect project to ultimately establish the ideals for the exchange of value: decentralized technology, voluntarily, gives you the freedom of choice and is highly innovative."

In the past months, founders Joachim de Koning and Robert de Groot have been presenting the system throughout Europe.

Joachim: "The Bitalo partnership will allow us to continue development of the decentralized prototype. With the initial risk of alpha development covered, we are now confident we can invite users to take part in the project while already working on its delivery. More information can be found on the website, in our whitepaper or ask us anything on Bitcointalk."

Robert: "Since our first hybrid asset went online in June we have seen similar projects successfully emerge, each with their own advantages, interpretation and form of governance. We focus on the technology only and want to build an open source standard, to allow the cryptocommunity to become fully integrated, decrease fragmentation and most importantly: develop itself without dependence on third parties. Other initiatives may freely use it or fork it to advance this evolution."

THE NEXT STEP

Joachim: "We have gradually expanded our devteam and will continue to do so. The golden rule is: only people we've previously met and know to trust. Aside from the Bitalo support from Finland, our own team now consists of developers in The Netherlands and Germany. Of course anyone will be able to contribute via GitHub."

Robert: "As a pre-launch investor, Bitalo will be among the first companies to receive cross-blockchain trading implementation support. Participating companies receive a stake in the project's future success. Individual users have the chance to take part in the public sale on **January 3rd 2015**, when we have made further progress in the development of the software."

ABOUT THE COMPANIES INVOLVED:

The Internet of Coins

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