

Electron announces hackathon for energy suppliers on decentralised asset registration platform

- Hackathon to take place in February 2018 to find solutions for a digital energy future
- Supports Electron's call for Ofgem to focus on opportunities to decentralise asset registration systems in energy

London, 30th November 2017

Electron, a London based firm developing blockchain systems for the energy sector, today announced that it will be hosting a hackathon to promote the use of blockchain to develop apps and services for a future energy system.

Blockchain is a technology that can provide a solution to the problem of centralised control and poor quality data. It can help to accelerate the energy transition and move away from existing systems and platforms which have been recognised by Ofgem as "belonging to a different era" (ref: Dermot Nolan speech at Ofgem's Smart Futures Event on 14.11.2017).

Electron is inviting a cross-section of specialists to participate in the hackathon in February 2018 to interact with the decentralised registration platform Electron has built, and to develop apps to deliver innovative services on top of it. Invitees include members of an open industry consortium, suppliers and other energy specialists.

To follow the progress of the hackathon and stay informed, please register your interest on Electron's website [www.electron.org.uk].

Electron's efforts to create a decentralised end-to-end asset register are in response to the current Ofgem/ DCC procurement process for a new asset registration platform to enable faster switching that will go to tender in the first half of 2018. Electron believes that a decentralised platform architecture will enable a wider ecosystem of services to be built around this platform.

"The suppliers with whom we have discussed and scoped this platform are more concerned with more accurate switching on the basis of better quality data than switching faster", explains Paul Ellis, Electron's CEO, "They are keen to automate registration processes in their own systems and are exploring new services that can be integrated with an accurate representation of customers' assets. A hackathon is our

way of working with them to demonstrate how a decentralised platform can unlock the capabilities that enable them to do so.”

Electron is concerned by the narrowing scope of the current faster switching procurement process, believing that it is at odds with recent speeches on transformation by Ofgem’s CEO Dermot Nolan. The company has written an open letter highlighting the concerns that this approach risks preventing UK energy systems from adapting to a smart and flexible future and from achieving the Government’s Industrial Strategy aim of the UK being at the forefront of the data revolution.

To read our open letter, please visit Electron’s blog page, here [<http://www.electron.org.uk/blog.html>].

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About Electron:

Electron is a London-based tech company harnessing blockchain to design new platforms and services for a decarbonising, digitising, decentralising and democratising energy sector. Recognising the potential for these new technologies to transform the shared virtual infrastructure of the grid, Electron is taking a top down, collaborative approach to platform development and working with various key stakeholders in the energy industry.

For more information, please visit www.electron.org.uk

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