Press release

UNIGRID
SHARDED INTERNET

Decentralised cloud service from Unigrid

Swedish foundation unveils groundbreaking blockchain-based cloud solution

Gothenburg, 4 May 2023. **A groundbreaking technological solution could reshuffle the cards within the data storage and computing power segment in the booming cloud services market – and make Europe more independent. The decentralized cloud solution by the Swedish Unigrid Foundation networks multiple European data centres for this purpose. It thus opens up a practically inexhaustible reservoir of previously unused storage capacities. "Thanks to blockchain node technology, users only pay a small fraction of what they used to, with the highest level of data and failure security," says Unigrid CEO Evan Green.**

The biggest hurdle for a decentralized cloud solution so far has been the initial workload for the companies involved. Unigrid has developed a 'plug-and-switch' approach for this, which drastically reduces the time required for the changeover; for example, there is a built-in interface to the AWS API Gateway. This increases acceptance on both the provider and customer sides.

The system is organized by an intelligent blockchain application that also ensures secure data encryption. With Cosmos IBC integration underway, this will also enable exchange between different blockchains and thus offers extended application possibilities. The Cosmos Network is a decentralized network of independent, scalable, and interoperable blockchains, creating the foundation for a new token economy.

European alternative to US corporations

Unigrid lays the groundwork needed for a European alternative to the large US providers that hold a dominant position in the market. "Our solution is fault-tolerant, efficient and cost-effective," says Adam Waldenberg, CTO at the Swedish Unigrid Foundation: "In the long-term, we see ourselves as an alternative to providers such as Amazon AWS or Google Cloud. Many technology executives expect blockchain to fundamentally change the cloud industry by guaranteeing the permanence of information."

Aiming for a market worth billions

According to Evan Green, the market launch is planned for 2023: "In the first phase, the focus will just be on storage. But there is almost unlimited storage and computing capacity available in Europe. In the near future, the offerings will expand to enable demanding use cases such as virtual reality, augmented reality, 8k HDR streaming, encryption and AI training."

The potential is huge, as the global cloud market already has an annual sales volume of about 600 billion US dollars. According to estimates, one trillion US dollars in annual turnover could be exceeded for the market as early as 2028. "Even just capturing a modest market share of 0.1%, we see a revenue potential in the mid-triple-digit million range", according to Evan Green.

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Revenue model extending to smaller and medium-sized companies
Currently, more than 600 nodes are already part of the Unigrid ecosystem. This number is expected to grow to around 10,000 in the near future. CEO Green believes this goal is easily achievable, as the participating companies can tap into an additional source of income with very little effort. The business model developed by the Unigrid Foundation is not based on token sales. Companies that provide storage capacity can also receive remuneration in euros or US dollars. Unigrid lead advisor and Valuex CEO Paul Kruegel considers this to be an interesting source of revenue for not only large corporations but also small and medium-sized companies.

Using energy and resources efficiently and sustainably
Kruegel also sees the decentralized cloud service as helping to change society's perception of blockchain technology: "This blockchain application solves one of the biggest challenges in terms of scale, growth and energy costs for today's most demanding markets," he says.

This also applies with regard to the efficient use of resources. Depending on the location of a new data center, cooling, power supply and connectivity can also present challenges. Ultimately, the question of what is more sustainable must be examined on a case-by-case basis. CEO Evan Green has a clear opinion on this: "What could be more resource-efficient than better utilizing already existing computing capacities?"

On the starting blocks for final funding round
Unigrid is in the final stages of securing funding required for a public launch, after successfully completing community funding rounds over the past two years. The company is highly optimistic about its plans and has already secured some of the necessary growth financing for a market launch.

About Unigrid
Unigrid is a cutting-edge technology company that offers an unparalleled and decentralized cloud service. Their load-balanced network is fortified with advanced security features, such as sharding, data striping, and parity blocks, ensuring uninterrupted service and protecting against data loss. Communication is anonymous and impervious to eavesdropping, providing an extra layer of security. Unigrid's unique revenue model offers businesses a fair opportunity to compete by hosting a gridnode, which provides bandwidth, compute cycles, and storage space to bolster the network's capabilities. This approach ensures that all businesses can contribute resources to the network and share in the benefits of its advanced technology.

About VALUEX
The goal of Valuex AG is to make the value potential of the technology and blockchain world accessible to new users, sustainably support start-up projects in the development phase and further develop existing blockchain business models. The Liechtenstein-based company evaluates crypto and blockchain projects using a rating scheme grounded in business analysis. Valuex supports promising projects on their growth path and in their strategic orientation and positioning. In the first year of its existence, Valuex AG was able to secure financing totalling over 30 million US dollars. The company is led by strategy and blockchain experts Paul Kruegel (CEO) and Oliver Schmitt (CCO).