

Digital Asset

FOR IMMEDIATE RELEASE

Goldman Sachs' Tokenization Platform GS DAP™, Leveraging Daml, Goes Live

The European Investment Bank is the first to leverage Goldman Sachs' new Digital Asset Platform, issuing the first fully digital bond on a private blockchain

New York – January 10, 2023 - Goldman Sachs recently announced that the bank's new Digital Asset Platform, GS DAP™, is live— one year into their engagement of Digital Asset.

GS DAP™ is developed on top of Digital Asset's Daml smart contract language and Canton, its privacy-enabled blockchain. Daml-based tokenization platforms, such as GS DAP™, capture the full complexity of rights, obligations, and cash flows throughout the lifecycles of assets. They can also make the digital representation and workflow accessible and fully automatable across distributed interconnected ecosystems of participants. Additionally, Digital Asset ensures that data is only shared with entitled stakeholders with its privacy protocols while supporting the scalability necessary to connect assets globally.

“Our goal from the outset has been to help our clients realize the benefits of end-to-end digital lifecycle processing across tokenized assets, digital currencies, and other financial instruments,” said Mathew McDermott, Global Head of Digital Assets at Goldman Sachs. “We are pleased to bring this Daml-based solution to market and continue to find efficiencies that will improve the velocity of transactions. For example, by reducing the typical bond issuance settlement time for the European Investment Bank from T+5 to T+0 at a speed of sub-60 seconds with cross-chain atomic Delivery versus Payment (DvP) settlement in this inaugural issuance, we show how transformative this technology can be to the financial markets.”

[According to a statement from the European Investment Bank \(EIB\)](#) in November, the inaugural issuance on GS DAP™ – a 100-million-euro, two-year digital bond – also marked the first fully digitally native bond with same day settlement and also the first syndicated digital bond issued by a public institution to be admitted on the Luxembourg Stock Exchange's Securities Official List.

“The past few years have been transformational for blockchain ecosystems, with the technology's ability to solve real problems for financial institutions being validated,” said Yuval Rooz, Co-Founder and CEO at Digital Asset. “Goldman Sachs has taken the right approach to tokenization and the underlying blockchain technologies necessary to support this new market. As an early adopter of the technology, Goldman Sachs is paving the way for the future of financial services. We are excited this platform has reached the market and look forward to its continued evolution.”

Goldman Sachs is one of a number of Digital Asset clients that have gone into production with Daml-based DLT solutions.

About Digital Asset

Digital Asset is a software company that modernizes legacy financial systems with Daml, our smart contract language, and Canton, our privacy-enabled blockchain platform. Together, this platform powers cutting-edge smart contracts and blockchain solutions, helping customers unlock new networks of value with sophisticated applications. Leading financial services, insurance, and healthcare organizations are partnering with Digital Asset to create new, multi-party solutions that transform disparate silos into synchronized networks.

To learn more about Digital Asset, please visit www.digitalasset.com. Click here to follow us on [Twitter](#) and [LinkedIn](#).

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About Goldman Sachs

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