



## Press Release

### **Unchain and R3 deliver blockchain application enabling KLM to simplify financial processes.**

AMSTERDAM, February 25<sup>th</sup>, 2020 - Today, unchain.io, a Dutch software services provider, announced it has successfully delivered a strategic finance application for KLM Royal Dutch Airlines in partnership with enterprise software firm R3.

The KLM Digital Studio is meant to explore how new technologies like blockchain can enhance internal processes and discover potential business models across KLM. As a result of this exploration KLM Finance has set out to use blockchain to handle the intercompany settlements process of KLM with its subsidiaries. With the objective to simplify the accounting process in a secure and efficient manner, unchain.io worked in close co-operation with the KLM team, to provide the design and implementation of the settlement capability using R3's Corda technology.

Dominique Vijverberg, innovation specialist at KLM Finance: *"After initial learnings in smaller projects with the Digital Studio, KLM Finance is happy to announce this project, which we see as strategic to simplify our financial processes and to set an example for future blockchain projects that are no longer 'test', but have real business impact."* Potential next steps in KLM's journey to consortium thinking are connecting more subsidiaries to this distributed ledger based ecosystem.

Jelle van der Ploeg, CTO at unchain.io said, *"Unchain's mission is to provide organizations with solutions to simplify sharing data and transacting with their value chain. In the case of KLM, this means digitally transforming the settlement process with its subsidiaries. We're extremely proud to work with KLM and R3 on this innovative project and look forward to further expanding the solution, offering value to KLM and its partners."*

The intercompany settlement application is built on R3's blockchain platform called Corda. Cathy Minter, Chief Revenue Officer at R3, said: *"Key to Corda's success is the vibrant and diverse ecosystem of CorDapps. We built Corda to make picking up Corda and developing on it as simple as possible for experienced developers and we actively support our developer community. Unchain's pilot will open up developing on Corda to even more firms."*

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### **About KLM:**

Air France-KLM is the leading group in terms of international traffic on departure from Europe. It offers its customers access to a network covering 314 destinations in 116 countries thanks to Air France, KLM Royal Dutch Airlines and Transavia. With a fleet of 548 aircraft in operation and 101.4 million passengers carried in 2018, Air France-KLM operates up to 2,300 daily flights, mainly from its hubs at Paris-Charles de Gaulle and Amsterdam-Schiphol. Air France-KLM is a member of the SkyTeam alliance which has 19 member airlines, offering customers access to a global network of over 14,500 daily flights to more than 1,150 destinations in more than 175 countries.

[www.airfranceklm.com](http://www.airfranceklm.com)

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### **About R3:**

R3 is an enterprise blockchain software firm working with a global ecosystem of more than 300 participants across multiple industries from both the private and public sectors to develop on Corda, its open-source blockchain platform, and Corda Enterprise, a commercial version of Corda for enterprise usage.

R3's global team of over 300 professionals in 13 countries is supported by over 2,000 technology, financial, and legal experts drawn from its vibrant ecosystem.

The Corda platform is already being used in industries from financial services to healthcare, shipping, insurance and more. It records, manages and executes institutions' financial agreements in perfect synchrony with their peers, creating a world of frictionless commerce. Learn more at [www.r3.com](http://www.r3.com) and [www.corda.net](http://www.corda.net).

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### **About unchain.io:**

unchain.io is an Amsterdam based software company that provides blockchain development services and products to enterprises and consortia around the globe.

The Blockchain Gateway is an out-of-the-box integration- and infrastructure solution that enables easy, cost efficient and fast connectivity to blockchain networks. Enterprises can integrate their existing business applications to any blockchain network in a scalable and

secure manner, likewise consortia can provide standardized connectivity to their networks. The Blockchain Gateway supports a large number of blockchain technologies including R3 Corda, Hyperledger Fabric, Ethereum, Quorum and Stellar.

Read more on [www.unchain.io](http://www.unchain.io) or contact us at [info@unchain.io](mailto:info@unchain.io)

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