



# Bitt and IDEMIA: Winners of the G20 Central Bank Digital Currency TechSprint 2022

# PAYMENT

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Bitt and IDEMIA are pleased to have won the 2022 G20 TechSprint global CBDC competition. The announcement came ahead of the G20 Bali Summit from the Bank for International Settlements (BIS) and Bank Indonesia as they concluded their third annual contest, which received more than 100 submissions from many of the world's leading financial, technology, science, and marketing companies. An independent panel of 11 experts, convened by Bank Indonesia, assessed the developed prototypes from the shortlisted teams to determine the winners.

Bitt and IDEMIA joined forces to bring together Bitt's Digital Currency Management System (DCMS) and IDEMIA's secure solution for offline CBDC payments. The different components enable central banks to launch their CBDC with complete interoperability with current systems, to ensure low-cost access with a variety of easy-to-use payment devices and the best identity management verification available in full compliance with regulatory requirements.

This is the promise to offer a truly inclusive and convenient CBDC with no compromise on usability or security.

*Bitt and IDEMIA are humbled to have been given such a prestigious award! Our solution gives everyone access to CBDC, even to those who cannot afford a smartphone. We help fulfill the vision to make digital cash available anywhere and anytime, with or without network coverage.*

Jerome Ajdenbaum, VP Digital Currencies at IDEMIA

*We are honored to have Bitt recognized as one of the primary leaders in the CBDC space. Our partnership with IDEMIA propelled our organizations to develop and showcase our best work, and we look forward to offering offline payment solutions to the world's monetary authorities and financial institutions as we support them in expanding financial services to all members of society.*

Imran Khan, EVP of Partnerships of Bitt

**About us** - As the leader in identity technologies, IDEMIA is on a mission to unlock the world and make it safer. Backed by cutting-edge R&D, IDEMIA provides unique technologies, underpinned by long-standing expertise in biometrics, cryptography, data analytics, systems, and smart devices.

IDEMIA offers its public and private customers payment, connectivity, access control, travel, identity, and public security solutions. Every day, around the world, IDEMIA secures billions of interactions in the physical and digital worlds. With nearly 15,000 employees, IDEMIA is trusted by over 600 governmental organizations and more than 2,300 enterprises spread over 180 countries, with an impactful, ethical, and socially responsible approach. For more information, visit [www.idemia.com](http://www.idemia.com) and follow @IDEMIAGroup on Twitter.

**About Bitt** - Bitt is a financial technology company that provides digital currency solutions to central banks, financial institutions, and ecosystem participants worldwide.

Bitt's Digital Currency Management System (DCMS) provides the secure infrastructure for monetary authorities to deploy CBDCs, and for financial institutions to integrate digital currencies into their financial service offerings. Bitt is a portfolio company of Medici Ventures, L.P., a blockchain-focused fund. The general partner of that fund is an entity affiliated with Pelion Venture Partners.

Overstock.com, Inc. (NASDAQ:OSTK) is a limited partner of Medici Ventures, L.P. For more information on Bitt, please visit <https://www.bitt.com>.