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PRESS RELEASE

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Tokenization: French startup Dowgo collaborates with Uniswap Labs

Dowgo is collaborating with Uniswap Labs, the world's leading decentralized exchange with over $4.5 trillion in processed volume, to launch Permissioned Pools : a technical standard that makes it possible to trade regulated financial assets on decentralized infrastructure. Three major partners are working alongside Uniswap Labs : Superstate, Securitize and Dowgo, the only European market infrastructure in the group.

Until now, two worlds coexisted without ever meeting. On one side, decentralized finance : trading platforms open to all, operating around the clock without intermediaries, yet unsuited to regulated financial assets, which may only be held and traded by authorized investors. On the other, traditional finance and its regulated securities (equities, bonds, fund units), which could not circulate on these open infrastructures without breaching their own rules.

The Permissioned Pools standard bridges the two. Before every transaction or liquidity event, the pool automatically verifies, at the protocol level, that the investor appears on the list of persons authorized by the issuer of the security. If not, the transaction simply does not execute.

Alongside US-based Superstate and Securitize, Dowgo is the only European player taking part in the project. The company contributed to testing the standard and to developing support for the ERC-3643 token standard. Its contribution draws on a concrete use case : its tokenized securities will be natively issued in this format on public Ethereum, which is precisely the type of permissioned asset the Permissioned Pools standard is designed to support.

> *"Regulated assets will only move on-chain at scale if compliance is enforced at the protocol level, not added on top," said Oscar Dumant, CEO and co-founder of Dowgo. "Contributing to this standard alongside such players is consistent with what we are building : a regulated, natively tokenized market infrastructure for capital markets in Europe."*

Each partner will deploy the standard within its own regulatory framework and under its own authorizations. Dowgo plans to use it on its DLT trading and settlement system (DLT TSS) once it has obtained its authorization under the EU DLT Pilot Regime, with its application currently under review by the French authorities (AMF, Banque de France, ACPR).
Dowgo is not yet authorized and does not operate any trading venue to date.

About Dowgo

The European market infrastructure for tokenized securities.
Dowgo is building a regulated European market infrastructure where equities, bonds and fund units will be issued, traded and settled in tokenized form. Developed as a DLT trading and settlement system under the EU DLT Pilot Regime (Regulation (EU) 2022/858), for which its authorization is currently under review by the French authorities, its venue will enable issuers to raise capital and give banks, brokers and professional investors direct access to on-chain markets.

Securities will be issued as ERC-3643 permissioned tokens on public Ethereum and will settle through atomic, near-instant (T+0) delivery-versus-payment in e-money tokens compliant with the MiCA Regulation. Dowgo will operate the market without holding client assets or keys.

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