

PRESS RELEASE

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ONTOCHAIN IS A NEW SOFTWARE ECOSYSTEM FOR TRUSTED, TRACEABLE & TRANSPARENT ONTOLOGICAL KNOWLEDGE

THE ONTOCHAIN PROJECT FUNDED A TOTAL OF 44 INNOVATIVE SOLUTIONS THAT CONTRIBUTE TOWARDS THE NEXT GENERATION INTERNET

ONTOCHAIN is a Next Generation Internet Initiative comprising a community of 44 research and innovation teams in Europe. These teams delivered software that can be used as new protocols, libraries, tools, and applications in various domains.

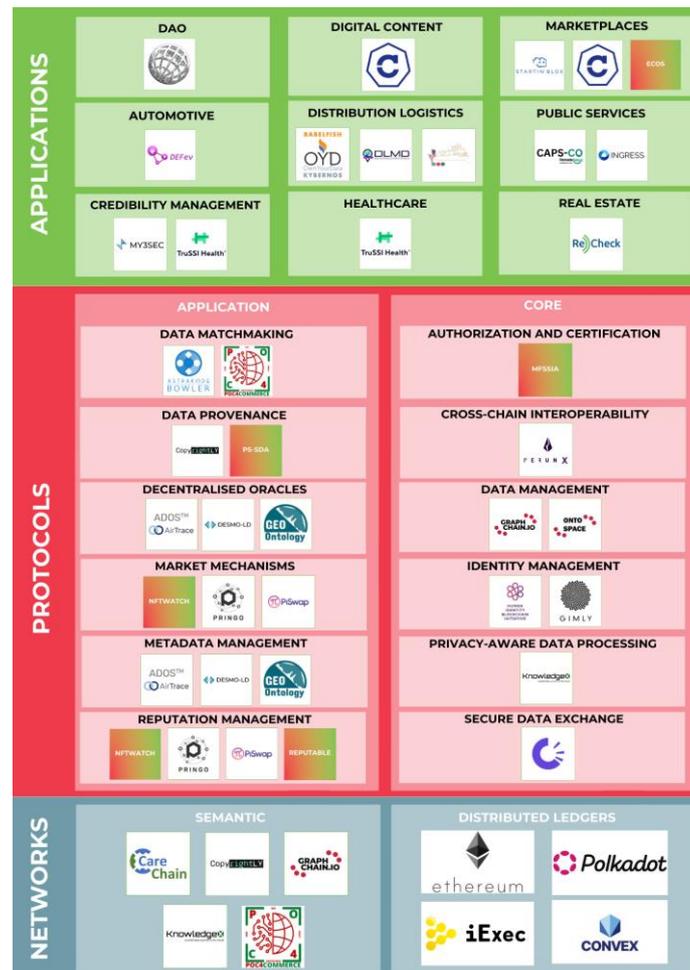
The core ONTOCHAIN protocols can be used for data matchmaking, provenance, the implementation of decentralized oracles, market mechanisms, trustworthy metadata management, reputation management, authorization and certification, cross-chain interoperability solutions, identity management, privacy-aware data processing and secure data exchange. ONTOCHAIN ecosystem is EVM-based, supporting different networks, such as Ethereum, iExec, Convex, Polkadot, Tezos, HyperLedger Fabric, or others.

Certain Projects delivered technologies to develop Decentralized Autonomous Organizations, Credibility Management, Digital Content Management, Marketplaces. While other projects developed applications providing solutions for the Automotive industry, Healthcare, Logistics, Real Estate and Public Services.

For the last three years, the EU-funded project delivered 3 Open Calls that invited Internet researchers, innovators, and developers from high-tech companies, academia, or individuals across Europe to submit their unique proposals. The ONTOCHAIN consortium received over 318 applications fostering innovation. These ONTOCHAIN Calls have contributed to the empowerment of emerging startups and entrepreneurs within the web3 domain, facilitating their integration into the broader European innovation network.

With a total of up to €4.2M funding distributed between the 44 supported innovative projects, the ecosystem of internet innovators was able to further develop and demonstrate new approaches and solutions to the European community of Next Generation Internet Initiative. ONTOCHAIN technical partners supported the innovative projects with weekly meetings, providing mentoring and free access to top infrastructure to the teams during their implementation path.

“The ONTOCHAIN software ecosystem is being built to address our common humanity needs for trustworthy and transactional content handling and information exchange. Our joint work resulted into core protocols and functionalities that may be used to greatly enhance our trust in any semantic concept, be it an identity, a product, or a service. The Genie is now freed from the Aladdin’s lamp for everyone to use.” – Prof. Vlado Stankovski, ONTOCHAIN Technical Coordinator & Professor of Computer and Information Science at the University of Ljubljana.



Through the ONTOCHAIN Summits held in 2022 at Berlin and 2023 online, the ONTOCHAIN ecosystem extended its antennas over and beyond Europe reaching out to web3 Innovators in 46 countries across the world, showcasing the dynamic of Blockchain technologies and the vibrant international community.

The two ONTOCHAIN Hackathons organised in July and August 2023 aimed to invite web3 innovators, granting them access to the established ONTOCHAIN software ecosystem and challenging them to develop their innovative applications on top of it. The smart use of ONTOCHAIN services during the two Hackathons demonstrated the future potential of the ONTOCHAIN software ecosystem.

The ONTOCHAIN Software Ecosystem has forged fruitful synergies with prominent European Commission initiatives like Next Generation Internet (NGI) and the European Blockchain Observatory and Forum. These collaborations have been nurtured with a common goal in mind: to foster innovation, advance technology, and promote the growth of the blockchain and web3 ecosystem.

“ONTOCHAIN embarked on a mission to contribute to a trustworthy and secure digital world by empowering the civil society, the broader industry, and governments with trustworthy applications and services that optimise data control and governance within collaborative value chains. Over the past three years, ONTOCHAIN not only succeed in this endeavour but strengthened the EU's blockchain capacity by creating, stimulating, training and growing a wide EU blockchain ecosystem while creating opportunities for and facilitating blockchain adoption in different sectors of the EU economy. Beyond this EU-funded success story, ONTOCHAIN is now actively working to transform the trial, promising even greater strides in its evolution. Stay tuned for what's next!” Caroline Barelle, ONTOCHAIN Project Coordinator & Research Scientist and EU Project Manager, European Dynamics.

THE ONTOCHAIN JOURNEY CONTINUES TO EVOLVE AND UNFOLD!

The ONTOCHAIN Project partnership has invested significant effort into the conceptualization of the ONTOCHAIN Foundation. Building upon the outcomes of the ONTOCHAIN Project, this Foundation is designed to synergize with third-party components, proposing a token strategy for the business exploitation of the ONTOCHAIN platform.

The ONTOCHAIN Foundation ("OC"), will be an innovative initiative with the core mission of fostering research and development in the realms of Information and Communications Technology (ICT) and the Next Generation Internet (NGI), particularly focusing on blockchain and Distributed Ledger Technology (DLT). Its broader aim is to establish an open, sustainable ecosystem centred around an implementation-driven software platform. This platform will facilitate the creation of novel Decentralized Applications and Protocols across various sectors. This initiative is aligned with the vision of a more reliable, user-centric, and privacy-aware Internet.

“ONTOCHAIN project has built a large (>200) developer community of top researchers and engineers in the European continent around the innovative and highly-demanding industrial sector of blockchain technology, where skilled personnel is rare worldwide. The ONTOCHAIN software platform provides the core elements for building decentralised applications for trustworthy services exchange and trustworthy data handling, and key functionality for the Next Generation Internet. The ONTOCHAIN Foundation, tapping into the ONTOCHAIN legacy, envisions to establish itself as a key pylon for innovative corporate and systemic developments towards user empowerment, user/data privacy, enhanced trustworthiness, decentralised circular/sharing/p2p economy and improved democracy.” Prof. Thanasis

Papaioannou, ONTOCHAIN Core partner, Principal Investigator at Athens University of Economics and Business (AUEB) and Assistant Professor at the National and Kapodistrian University of Athens (NKUA).

ABOUT ONTOCHAIN

ONTOCHAIN project combined the Semantic Web with Blockchain to deliver a novel software ecosystem for trusted, traceable, and transparent ontological knowledge management. ONTOCHAIN, developed under the European Commission's Next Generation Internet initiative, explored and delivered novel interoperable on-chain and off-chain data, ontology, knowledge and information management methods.

The ONTOCHAIN software ecosystem consists of a novel protocol/Interfaces suite grouped into high-level application protocols, such as data provenance, reputation models, decentralised oracles, market mechanisms, ontology representation and management, privacy aware and secure data exchange, multi-source identity verification, value sharing and incentives and similar, and core protocols that include smart contracts, authorisation, certification, event gateways, identity management and identification, secure and privacy aware decentralised storage, data semantics and semantic linking, ONTOCHAIN optimisation and similar.

The ONTOCHAIN software ecosystem demonstrates its potential in high impact domains, such as eHealth, eGovernment, eEducation, eCommerce, decentralised infrastructures and similar in order to achieve trustworthy information exchange and trustworthy and transactional content handling.

The project was operated by 7 partners with complementary expertise that form the core of a vibrant ecosystem: **European Dynamics** (Luxembourg), **University of Ljubljana** (Slovenia), **IntelliSemantic** (Italy), **iExec Blockchain Tech** (France), **Athens University of Economics and Business** (Greece), **German Hellenic Chamber of Commerce and Industry** (Greece) and **F6S** (Ireland).

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