Bitfury and PatentBot Launch Blockchain-Based Copyright Protection

Platform Uses Digital Timestamping to Protect Intellectual Property

AMSTERDAM – Oct. 18, 2018 – The Bitfury Group announced today it is partnering with PatentBot to use blockchain to digitally timestamp copyright documents, providing a secure and permanent way to prove authorship and protect intellectual property.

PatentBot is a bot-registrar of trademarks, which can reduce the time it takes to file documents to less than 10 minutes. The integration of blockchain into its services will help streamline and secure the complicated copyright system. To obtain a copyright, creators must prove their primacy in bringing the idea to life and that they have a verifiable record of the date and content of the work.

"As early as the 18th century, authors sent pieces of their work to themselves by post. Paradoxical as it may seem, this method is still used today," said Artem Afian, Business Development Officer for PatentBot. "Sending a letter to yourself can be described by the classic term of stamping. In itself, the seal of the post office specifying the time served as a proof of creation of a piece of work at the particular time. The letter was opened in court in case of a dispute. We decided to fulfill this task using blockchain technology, and we are pleased to be working with Bitfury on this important project."

With blockchain integration, users can prove authorship of content without the need to print out letters, go to the post office, pay a postage fee, send an envelope and store it safely. Users will instead upload their content to PatentBot's blockchain-based platform, thereby creating a verifiable digital timestamp that serves as proof that the user owned that content at a certain point in time. By using blockchain, this information is secure and easily auditable in the case of legal disputes.

Nataly Vladimirova, CEO of PatentBot, described how the platform will work for users.

"After sending a file, you will receive it back in an encrypted form with a mark that indicates the encryption time," said Vladimirova. "After that, you will get a key that can open this file. In other words, you have a re-usable digital envelope, which allows you to prove your authorship in a system that is resistant to hacking. And in the case of disputes in the future, you can refer to this record."

PatentBot will use Bitfury's Exonum blockchain framework to deploy the solution.

"We completed a smooth integration of Exonum with PatentBot's sensitive user data, ensuring the utmost security and immutability of data," said Gleb Palienko, Head of Exonum for Bitfury. "Records on the blockchain are easily accessible and can be used in courts as verifiable facts. With Exonum, anyone who plays a role in copyright registration – from law agencies, to regulators, to private people or enterprises – can easily fulfill their requirements and benefit from the easy and smooth implementation of time stamping."

About PatentBot
PatentBot is a bot-registrar of trademarks, which reduces the entire process of filing documents to 5-7 minutes of chatting. This bot is operatively the same, but 2–3 times cheaper than similar services on the market. On the Ukrainian market, PatentBot was launched in July 2017, and then scaled to the markets of the US, the EU, and also attracted investments from an accelerator in Hong Kong. Now its team is at the stage of technical developments for the Asian market. It has been recognized as a bot of the year in 2017 by ProductHunt.

About the Bitfury Group
The Bitfury Group is the world's leading full-service blockchain technology company. Bitfury is building solutions for the future, with the most significant technologies of the millennium. Our mission is to make the world more transparent and trusted by innovating at every level of technology – hardware, security, and software – to put trust back into the equation. Founded in 2011, Bitfury is the leading security and infrastructure provider for the Bitcoin Blockchain. In addition to securing the Bitcoin Blockchain, Bitfury also designs and produces innovative hardware that keeps cryptocurrencies and blockchains secure, including custom semiconductor chips and mobile datacenters. Bitfury is also a software provider for the some of the world's most cutting-edge applications through its private blockchain framework, Exonum, its advanced analytics platform Crystal Blockchain, and its specialized engineering team for the open-source Lightning Network, LightningPeach. To learn more, visit www.bitfury.com.

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