Wakam joins the Tezos ecosystem as corporate baker

Paris, March 24, 2021 - Today, Wakam, the leader of digital insurance in Europe, expanded its involvement in the Tezos ecosystem by becoming a corporate baker. Tezos is a proof of stake public blockchain with a unique on-chain governance mechanism which allows the protocol to upgrade itself. The protocol has successfully upgraded five times with the most recent upgrade, Edo. The technology behind Tezos makes it an ideal location for the creation and management of digital assets and decentralized applications. By officially becoming a baker, Wakam will now validate transactions (blocks) and add them to the Tezos blockchain.

Wakam becomes a baker of the Tezos protocol

In 2018, Wakam was one of the first insurers to start using Sequence, a SaaS blockchain product for his policies management system. By 2020, Wakam migrated to open-source software Quorum, an enterprise version of Ethereum, and started to timestamp its policies in a public network (Bitcoin), enhancing a more transparent experience. In early 2021, Wakam automates the management of more than 550.000 contracts on the blockchain and is expecting to complete automation of complex products and claims for 2021.

Becoming a Tezos baker is a new step in Wakam's ambitious plan to get involved and better understand the vast number of opportunities the world of blockchain provides. Wakam today joins more than 400 bakers around the world who participate every day in securing the Tezos network.

Olivier Jaillon, Chief Executive & Enablement Officer of Wakam commented: *"We are deeply convinced that smart-contracts and blockchain, which are based on decentralized automated management tools and result in reasonable transaction costs while guaranteeing consumers complete transparency and immutability of their contracts, is the future of insurance. The Intrinsic qualities of the Tezos protocol, which is based on Liquid Proof-of-Stake, make it more secure and sustainable than most other blockchains. As Wakam is in the process of becoming a "Mission-driven Company", Tezos aligns perfectly with our CSR commitments. As a French digital insurer, we are also more than happy to work with a project with strong French roots."*

Michel Mauny, President of Nomadic Labs, the largest research and development centre within the Tezos ecosystem in France, added: *"Many actors are quickly seeing the extraordinary potential of blockchain in the insurance ecosystem as it holds the promise of transparency and simplicity. We are particularly proud to welcome Wakam to the Tezos ecosystem."*

About Wakam

Wakam is an insurance company that creates white-label, tailor-made and embedded insurance solution for its distributor partners and clients via its high-tech Play & Plug platform. With a foothold in 13 European countries and turnover of €382M in 2019, Wakam is one of the top 20 P&C insurers in France. In 2020, the company was included on the Financial Times "Europe's Fastest Growing Companies," ranking No.1 in the Top 50 largest turnovers - topping all European insurers. Strongly committed to its social engagements, Wakam has become a Mission-driven company in March 2021. **www.wakam.com**

About Nomadic Labs

Nomadic Labs is one of the largest research and development centers within the Tezos ecosystem. Based in Paris, it brings together more than 50 engineering researchers working on the development and evolution of the Tezos protocol. Nomadic Labs helps companies, institutions and industrials to use the Tezos Blockchain for their business needs, providing technical support in France, Luxembourg and Belgium. Learn more about Nomadic Labs at **https://www.nomadic-labs.com** and follow us on Twitter @LabosNomades.

About Tezos

Tezos is smart money, redefining what it means to hold and exchange value in a digitally connected world. A self-upgradable blockchain with a proven track record, Tezos seamlessly adopts tomorrow's innovations without network disruptions today. To learn more, visit **Tezos.com.**

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