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Oxcert could raise capital for spin-offs, exec says

by Ben Koconis

Oxcert, a company offering an open-source framework for creating, managing and swapping digital assets, is interested in discussing financing options to fund product spin-offs, Chief Strategy Officer Urban Osvald said.

The company has developed a framework but is now advancing proprietary products. Oxcert's plan includes spinning out each product into separate companies, which is likely to require external capital, Osvald said.

Oxcert is currently holding conversations with some global incubators about funding its first product, which could be ready to launch by the end of Q1, the exec said.

There are also other products in the pipeline that could be spun-out, and Oxcert is interested in discussing related financing options, including equity, with potential investors or partners, Osvald said.

Oxcert was founded in early 2018 and is headquartered in Ljubljana, Slovenia.

The company completed its ICO on July 4th, 2018. It raised 20,000 ETH, which was equivalent to about \$9,000,000, Osvald said.

The company's presale sold out in 6 minutes and the subsequent crowd sale sold out in 90 minutes, he added.

Oxcert's ZXC tokens are listed on exchanges including BILAXY, BKEX, and IDEX.

The company's toolset allows users to build decentralized applications (DApps) on top of distributed and decentralized systems. Its framework reduces development time, risks and costs associated with developing DApps, according to the company.

Its open-source protocol translates one-of-a-kind digital or real-world assets into

non-fungible tokens (NFTs), providing a “unique” proof of ownership on the blockchain, according to the company’s whitepaper.

Uses cases for NFTs could include assets such as cars, artwork, tickets, and certifications, or even in-game collectible items, Osvald said.

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