

**Press Release**

Anna Zagorodnikova  
+39 333 169 11 78 / [pr@oxygen.trade](mailto:pr@oxygen.trade)

**Oxygen could be among the first to be regulated in Gibraltar**

**LONDON, 31 May 2018** – On May 24th Oxygen’s founders, CEO Alex Grebnev and COO Alex Melikhov, presented Oxygen to the Gibraltar Financial Services Commission (GFSC) in order to become one of the first businesses to operate within the regulatory framework developed specifically for blockchain-related businesses.

Alex Grebnev said, “Operating under the legislative framework of Gibraltar means giving our customers peace of mind. They can be assured that Oxygen has capital adequacy, a sound business plan and strategy, as well as controls and systems enabling us to look after our clients.”

During the presentation in Gibraltar, Oxygen’s executives presented the business to the regulators and explained how Oxygen will meet GFSC principles. They also dived into the background of key members of the team and explained the business plan and financial projections in more detail.

Alex Melikhov noted, “The requirements of the GFSC are rigorous. We are happy to go through the entire process to provide our customers with the confidence that Oxygen can be trusted. Our technology, business, operational, financial and risk management functions are well thought through. Regulation helps confirm the standard.”

On December 20th 2017 Oxygen was officially incorporated in Gibraltar. On March 31st 2018 the team applied to be authorised under Gibraltar’s DLT Regulatory Framework. Oxygen has already completed several stages of the DLT Application Process. During Oxygen’s Initial Application, the GFSC assessed the risks and complexity of Oxygen’s proposed business model and activity. The next step was assessment of the complete application, after which the GFSC invited Oxygen to deliver a presentation, an integral part of the authorisation process.

**Notes to Editors:****About Oxygen**

Oxygen is the world’s first decentralized platform for crypto repurchase agreements. Founded in 2017 by the team behind market-leading cryptocurrency exchange service Changelly, Oxygen allows holders to put their crypto assets to work, provides market liquidity, and enables traders to hedge risk, take directional views and capture arbitrage opportunities.

Read about Oxygen in [The Wall Street Journal](#), [Forbes](#), [Bloomberg](#) and [Business Insider](#).

**About Gibraltar DLT licence**

The Gibraltar Financial Services Commission's (GFSC) DLT Regulatory Framework came into effect on January 1st 2018. The licence applies to companies that are carrying on business in or from Gibraltar and that use DLT for storing or transmitting value belonging to others.

Nine Core Principles:

A DLT provider must:

1. Conduct its business with honesty and integrity;
2. Pay due regard to the interests and needs of all its customers and communicate in a way which is fair, clear and not misleading;
3. Maintain adequate financial and non-financial resources;
4. Manage and control its business effectively, and conduct its business with due skill, care and diligence including having proper regard to risks to the business and customers;
5. Have effective arrangements in place for the protection of customer assets and money when it is responsible for them;
6. Have effective corporate governance arrangements;
7. Ensure that all systems and security access protocols are maintained to appropriate high standards;
8. Have systems in place to prevent, detect and disclose financial crime risks;
9. Be resilient and have contingency arrangements for the orderly and solvent wind down of the business.

---

**More details available here:**

[White Paper](#)

[One Pager](#)

Website: [oxygen.trade](http://oxygen.trade)

Follow us: [Twitter](#) / [Facebook](#)

**Contacts:**

For further comments and interviews:

Alex Grebnev, CFA, CEO  
+ 44 7876 638 596 / [alex.grebnev@oxygen.trade](mailto:alex.grebnev@oxygen.trade)

Alex Melikhov, COO  
+7 905 514 99 44 / [melikhov@oxygen.trade](mailto:melikhov@oxygen.trade)

For all other press enquiries:

Anna Zagorodnikova, Head of PR  
+39 333 169 11 78 / [pr@oxygen.trade](mailto:pr@oxygen.trade)