PRESS RELEASE

ONTOCHAIN HORIZON H2020 PROJECT LAUNCH

SEPTEMBER 2020

ONTOCHAIN - Trusted, traceable and transparent ontological knowledge on blockchain is a project funded by Horizon2020 EU's research and innovation programme, under the Next Generation Internet (NGI) initiative, with the goal to empower internet innovators with a novel software ecosystem that can be used to build trustworthy applications with advanced knowledge management mechanisms in various domains. The project, with a total budget of 6 million euros and duration of 36 months (1 September 2020 – 31 August 2023), will distribute a total amount of 4.2 million euros in three open calls.

During the last years we are witnessing an ever increasing number of Internet-based marketplaces that capitalize on the unused capacity of assets they already possess, while consumers can receive services from their peers owning assets either for free or at a lower cost. At the same time, the emergence of cryptocurrencies and smart contracts have enabled new distributed application ecosystems, e.g., Ethereum, Hyperledger Fabric, Stellar, Waves, etc., where new services can be deployed with low-entry market barriers, due to minimal infrastructure costs and decentralized and secure transaction management. Innovative business models arise where part of the value generated by these distributed apps is fed back to the distributed blockchain community, as remuneration for their contribution of computational resources. Companies and organizations still require trust: they need to understand their user base, verify identity, manage digital assets, and control trust issuance within their ecosystem. To maximize the market impact of this new economic environment, ONTOCHAIN aims to enable trustworthy transactions of services and content.

ONTOCHAIN will define innovative decentralized reputation models that reveal hidden quality and/or type of providers/ services, or credibility of data sources, while adequately balancing the trade-off between privacy and trust. ONTOCHAIN will enable trustworthy

and traceable content handling where authorized parties can process data according to the privacy policies of the data owners. At the same time, it will build an economically sustainable ecosystem, where the total value generated in the system, in terms of profit or well-being, surpasses the total operational costs in terms of electricity consumption. In order to sustain the user community, ONTOCHAIN will aim on fair sharing of the generated value among resource contributors and provide appropriate incentives to the user community for participation.

The trusted knowledge ecosystem will be built by a large, open body of European stakeholders, supported by the ONTOCHIAN consortium partners. The project will follow agile software development methods and invite academia, innovators, and top-notch SMEs to contribute to specific tasks via three successive open calls, distributing 4.2 million euros.

- **Call #1 – Research**: stakeholders from different vertical sectors will be invited to produce functional and technical specifications for the framework. This will be provided through research proposals and awards.

- **Call #2 – Foundations:** on year two experts and enthusiasts will be invited to build components of the ONTOCHAIN framework, guided by real use-cases and results produced during the first year.

- **Call #3 - Application & Experimentation:** building on results from the first two calls, practitioners will be invited to implement real-world technical

solutions and business applications contributing to a sustainable and democratic ecosystem.

Specific marketable solutions will be developed for domains such as health, economy, mobility, public services, energy and sustainability, news, media, entertainment, Industry 4.0, tourism and so on. The ONTOCHAIN Consortium will provide coaching and mentoring for the selected applicants towards our common goal to deliver a software ecosystem for trusted knowledge management in dynamic ecosystems of actors and resources with novel on-chain and off-chain data, metadata, ontologies, knowledge and information methods. This will process will lead towards an ONTOCHAIN community, a group of researchers and innovators that have stakes in the marriage between the Semantic Web and Blockchain.

"Today, the digital life is an extension of our physical world and demands the same critical, moral and ethical thinking. By bringing ONTOCHAIN to you and building it with you we expect to contribute to a more distributed and transparent internet that respect and promote the fundamental values of diversity, equality, privacy and participation." Caroline Barelle, ONTOCHAIN Coordinator

GET INVOLVED

ONTOCHAIN is all about collaboration and co-creation. Beyond the open calls, there are several ways to get involved.

- Participate in the ONTOCHAIN TALKS, online, each Thursday of October at 11 AM CET.
- Join the ONTOCHAIN discussion groups on slack.
- Sign up the project newsletter.
- Stay tuned and follow ONTOCHAIN on Twitter, LinkedIn and Facebook.

The project is 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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