

# TBCASoft Closed Series A Funding

*Far EasTone, Foxconn Ventures, and SoftBank Invest In TBCASoft, A Blockchain Technology Company To Accelerate Product Development and Business Development*

BARCELONA, SPAIN, February 22, 2019 /EINPresswire.com/ -- [TBCASoft, Inc.](https://www.tbcasoft.com/) ("TBCASoft"), the leading cross-carrier blockchain technology company that is building the largest telecom blockchain platform, today announced it

completed a Series A round of financing with participation from investors including Far EasTone Telecommunications Co., Ltd. ("Far EasTone"), Foxconn Ventures and SoftBank Corp. ("SoftBank"). The investment will help TBCASoft to accelerate product development and to expand its global business development efforts.

The Series A financing follows two great years for TBCASoft which was founded in September 2016 and recently launched two foundation application frameworks, CCIS and CCPS, that run on its Cross-Carrier Blockchain Platform. The Cross-Carrier Identification System (CCIS) focuses on enabling identification and authentication services. The Cross-Carrier Payment System (CCPS) focuses on enabling transactions such as mobile wallet payments, remittances and digital account top-up. The services are available through the Carrier Blockchain Study Group ("CBSG") Consortium, the leading global blockchain consortium of telecom carriers.

Ling Wu, Founder and CEO of TBCASoft and Co-Chairman of the CBSG Consortium said, "TBCASoft aims to build a high-performance, secure, Cross-Carrier Blockchain Platform and value-adding services with global telecom operators. With the strategic support from Far EasTone, Foxconn Ventures, and SoftBank as TBCASoft's Series A investors, not only is TBCASoft funded to deliver its services and expand the business globally, but also accelerate the growth of its IP portfolio."

The CBSG Consortium is the leading telecom blockchain consortium. It was launched in September 2017 to enable the joint development of an innovative blockchain platform designed specifically for telecom carriers, led by U.S.-based blockchain technology company TBCASoft, and Japan-based SoftBank, with U.S.-based Sprint Corp. and Taiwan-based Far EasTone as initial



founding members. CBSG plans to provide telecom members and their customers, various services such as secured global digital payments, clearing and settlement, personal authentication, IoT applications and other services using blockchain technology.

Chee Ching, President of Far EasTone said, "Far EasTone has proactively been working on the advancement of new technologies and innovations. We, as a founding member of CBSG Consortium, are proud to be building the leading cross-carrier blockchain platform in the world. Investing in TBCASoft will accelerate the cross-carrier blockchain ecosystem development, providing services such as secured clearing and settlement, personal authentication, IoT applications, and other services in the future. This platform will enable payment and data exchange to be more precise, safe and efficient in a virtual environment."

Fang-Ming Lu, Corporate Executive Vice President of Hon Hai Precision Ind. Co., Ltd. said, "Foxconn Technology Group will collaborate with TBCASoft to explore blockchain technology and applications through the investment. The feature of decentralization, and the potential integration of blockchain technology into IoT, telecom services, and cyber security, can provide alternative and better solutions to our customers."

Ken Miyauchi, President and CEO of SoftBank Corp. said, "Blockchain technology is a disruptive technology which we believe will enable fundamental breakthroughs in many dimensions for the telecom industry. SoftBank recognizes the vision of the Cross-Carrier Blockchain Platform to be important, and we are glad to see its positive progress."

#### About Far EasTone

Far EasTone Telecommunications (FET) is a leading company in Taiwan which provides telecommunications and digital application services. FET honors "Trustworthy, Agile, Innovative, Collaborative" as its core values. Since its inception in 1997, "Closing the Distance" has always been the brand spirit of FET, and the company continues to innovate and develop in the hopes to "Fit, Transform, Grow." Far EasTone was the first telecom operator in Taiwan to start operating 4.5G/LTE on 2,600MHz band in 2016. Furthermore, FET worked with Ericsson to establish the first 5G Lab in Taiwan. FET has continued to introduce new products and services utilizing access technologies, including 2G, 3G, 4G, 5G, and Wi-Fi. FET proceeds the pursuit of customer satisfaction and strengthens vertical integration of the ICT industry and secure enterprise cloud services for the business community, to come to our vision of "FET Connects and Enriches Life." More information on <http://www.fetnet.net>.

#### About SoftBank

SoftBank Corp. (TOKYO:9434), a subsidiary of SoftBank Group Corp. (TOKYO:9984), provides mobile communication, fixed-line communication, and Internet connection services to consumers and corporate customers in Japan. Leveraging the innovative technologies of other SoftBank Group companies, SoftBank Corp. is also expanding into AI, smart robotics, IoT,

FinTech, cloud security and other business sectors. To learn more, please visit <https://www.softbank.jp/en/>.

## About TBCASoft

TBCASoft is a U.S.-based company developing innovative blockchain technology specifically for telecommunication carriers. Its consortium-based blockchain platform enables telecommunication carriers to create innovative services for their subscribers under a more secure, robust, and efficient environment. TBCASoft is located in Sunnyvale, California, the center of Silicon Valley. To learn more, please visit TBCASoft at [www.tbcasoft.com](http://www.tbcasoft.com).

## Media contacts:

Far EasTone Telecommunications Co., Ltd.  
pr@fareastone.com.tw

Sprint Corporation  
Lisa Belot  
+1.913.315.5730  
Lisa.Belot@sprint.com

Marketing  
TBCASoft, Inc.  
+1 913-908-7389  
[email us here](#)

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