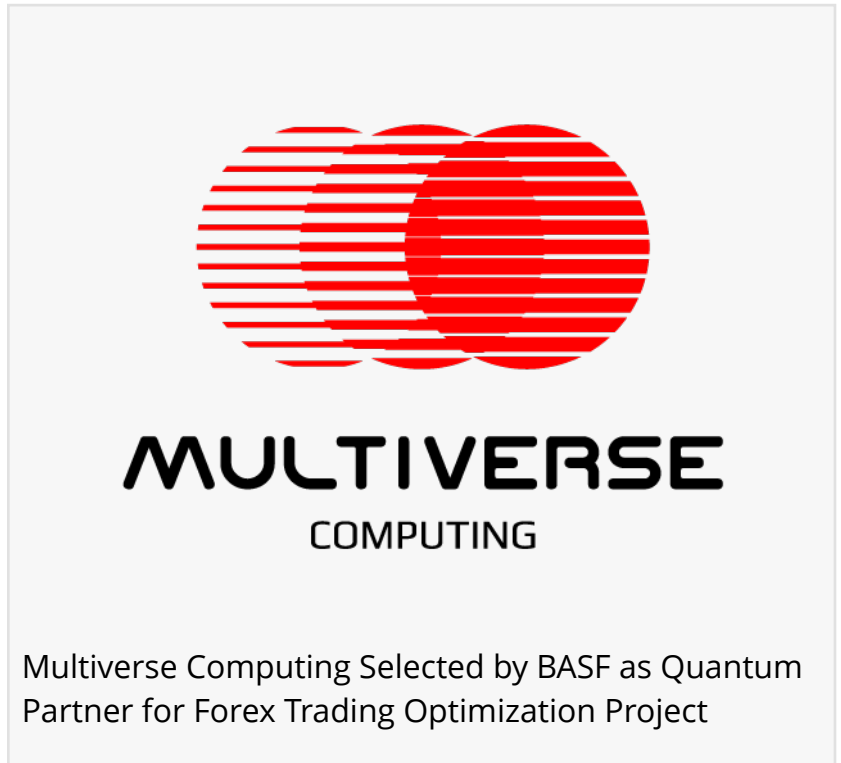


Multiverse Computing Selected by BASF as Quantum Partner for Forex Trading Optimization Project

SAN SEBASTIÁN, SPAIN, August 23, 2022 /EINPresswire.com/ -- [Multiverse Computing](#) today announced it has been selected by chemical company [BASE](#), headquartered in Germany, as a partner for the development of quantum software for one of the multinational's commercially relevant financial applications.

More specifically, Multiverse will leverage its position as the leading quantum computing company for the financial services sector to develop models for foreign exchange (forex) trading optimization. The project will focus only on trading between Euros and U.S. dollars in this initial phase.



“BASF is a company which has been working to adopt quantum-based solutions for some time. In many ways they are a pioneer in this space, on top of being a world-class business,” said Enrique Lizaso Olmos, CEO of Multiverse Computing. “This makes today’s news even more gratifying because we have been selected by a corporation which has an in-depth knowledge of the quantum computing industry. We view this as a validation of our work up to this point.”

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In our conversations with Multiverse, we believe they can offer a significant advantage in terms of optimization of forex transactions.”

Dr. Abhishek Awasthi

The entire project is scheduled to run over a 9-month period and started in January 2022. The key findings and a final technical paper will be delivered towards the end of the project.

“Quantum computing is a promising field which has developed rapidly over recent years. Multiverse has a strong focus and expertise in quantum computing in the financial industry, and BASF wanted to start a joint project in order to explore what we can do together,” said Dr. Abhishek Awasthi, member of the Next Generation Computing team at BASF and working with Multiverse on this project. “In our conversations with Multiverse, we believe they can offer a significant advantage in terms of optimization of forex transactions.”

Multiverse’s Singularity toolkit for financial institutions is the company’s signature product. It is designed to deliver the power of quantum computing to financial professionals.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 111,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €78.6 billion in 2021. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at www.basf.com.

About Multiverse Computing

Multiverse Computing is a leading quantum software company that applies quantum and quantum-inspired solutions to tackle complex problems to deliver value today and enable a more resilient and prosperous economy. The company’s expertise in quantum algorithms and quantum-inspired algorithms means it can secure maximum results from current quantum devices as well as classical high performance computers. Its flagship product, Singularity, allows professionals across all industries to leverage quantum computing with common software tools. The company serves companies in the finance, mobility, energy, life sciences and advanced manufacturing verticals.

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