

EnergyXchain Announces Patent Award

Managing Energy Transactions Using Distributed Ledger Technology

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[EnergyXchain](#), a leading software developer employing smart contracts, blockchain and distributed ledger technologies to manage complex business transactions, today announced that the United States Patent and Trademark Office has granted the company allowance of claims for a patent to expedite energy commodity transaction management. The invention ([US Patent No. 17/565,998](#)) builds on EnergyXchain's energy commodity and ESG solutions funded by National Science Foundation Small Business Innovation Research ([SBIR](#)) grants.

The logo for EnergyXchain, featuring the word "ENERGYXCHAIN" in a bold, blue, sans-serif font. The "X" is significantly larger and more prominent than the other letters.

EnergyXchain logo

The invention gives companies tools for interactive smart contracting among parties and, via an executed smart contract, the ability to automatically nominate, confirm, schedule, reconcile, bill and pay for the transaction. EnergyXchain's invention also creates a digital twin of the immutable contract and stores it along with the hash in a form usable by nontechnical personnel.

EnergyXchain was founded in 2018 to develop and deploy smart contract, blockchain and distributed ledger technology software to enable transformative business transaction management. The company initially targeted the U.S. natural gas industry – where purchase and sale transactions require weeks to close, have remained largely unchanged for decades, and settlement risk is very high - but has expanded its technology design such that it has equal applicability in sectors such as hydrogen, carbon attribution tracking, and electricity.

"We are building a platform leveraging enterprise software scope and scale with the immutable contracting benefit that blockchain provides," said Rob Norris, EnergyXchain's CEO and co-founder. "We are grateful that the National Science Foundation saw our promise and this patent confirms that we are still early with developments in this space."

EnergyXchain has submitted multiple USPTO patent applications creating a portfolio of intellectual property around the use of distributed ledger technologies. The company is currently in negotiation with the US Patent office for allowance of claims for a second patent: Creating, Monitoring and Updating Energy Transactions Using Distributed Ledger Technology and Contract Codex. EnergyXchain also believes its technology is an ideal solution for the climate-related disclosures recently proposed by the U.S. SEC, in particular quantifying Scope 3 disclosures. The

company has filed for prioritized examination of another patent: Environmental Impact Attribution for Energy Production and Fulfillment Using Distributed Ledgers which should be reviewed later this year.

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About EnergyXchain: EnergyXchain develops and provides patent pending transaction management, smart contract and blockchain-based solutions for industries having high-volume, complex, repetitive transactions and needing greater transaction efficiency, effectiveness, autonomy and security. Headquarters are on the campus of the University of North Carolina at Charlotte. For more information see: <https://energyxchain.com/>

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