

GuildOne Introduces Decentralized Identity Trust Layer for R3 Corda/Cardano Climate Interoperability

Award winning Canadian oil and gas blockchain leader GuildOne collaborated with the Cardano Foundation to build KERI identity into its carbon data ecosystem.

DUBAI, DUBAI, UNITED ARAB EMIRATES, October 29, 2024 /EINPresswire.com/ -- GuildOne is pleased to announce the launch of advanced decentralized identity for its interoperable R3 Corda and Cardano carbon data measurement, reporting, verification, and tokenization ecosystem.



Blockchain interoperability and identity for climate data ecosystems

During the 2024 Cardano Summit in Dubai, GuildOne CTO Barry Kreiser and CEO James Graham presented the KERI (Key Event Receipt Infrastructure) Protocol integration on stage with Fergal



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Frederik Gregaard, CF CEO

O'Connor, Cardano's Technical Lead, Decentralized Trust and Identity Solutions. The group discussed the application of KERI, the basis for Cardano's new digital identity wallet, within an agricultural carbon credit and ecosystem services registry under development for a Canadian NGO.

Responsible for an estimated 20% of human greenhouse gas emissions, agriculture is an important global target for major emissions reduction over the next decades.

Transparency, traceability, and global markets are essential for the growth of soil sequestration carbon credits, which currently represent only 1% of the voluntary market.

This collaboration is governed by a newly signed agreement between GuildOne and the <u>Cardano</u>

<u>Foundation</u>. It represents the first project implementation of Cardano's new identity solutions, scheduled for release in Q1 2025, and the first usage of KERI to transfer identity between two blockchain platforms, solving critical cybersecurity and automation challenges in carbon data management.

KERI is a novel, GDPR-compliant non-blockchain protocol for decentralized identity that builds a trust layer across people, organizations, and digital devices, allowing data and credentials to pass seamlessly from GuildOne's permissioned Corda verification ecosystem to its public Cardano credit tokenization and marketing.

KERI supports the use of verifiable legal entity identifiers (vLEIs), developed by the Global Legal Entity Identifier Foundation (GLEIF), which provide instant and automated verification for organizations and associated persons, in addition to immutable records of streaming data from devices. On October 14, the International Organization for Standardization (ISO) announced the expansion of its Legal Entity Identifier technical standard, ISO 17442, to incorporate the growing application of vLEIs in business.

Speaking from the Cardano Summit, CEO of the Cardano Foundation, Frederik Gregaard, said, "Building trust in blockchain, while at the same time advancing and showcasing the innovative, industry-grade capabilities of robust protocols such as KERI, is essential to the future of this technology. This project not only achieves those aims but also represents true market interoperability, advancing industry-grade solutions through public, permissionless technology, while also supporting an incredible environmental initiative—something to take great pride in."

Richard Gendal Brown, Founding CTO at R3, echoed that interoperability is key to the evolution of blockchain technology. "Identifying and authenticating user identities across networks can be a challenge for blockchain infrastructures. Achieving identity interoperability between GuildOne's carbon credit service powered by R3's open, permissioned tokenization platform, Corda and the public Cardano network, is an important milestone for the industry. R3 believes a diverse ecosystem of DLT networks is essential for building an open, trusted, and advanced digital economy and is proud to support GuildOne's initiative for cross-chain interoperability," he said.

Barry Kreiser led the GuildOne team in developing the cross-chain interoperability for KERI identity, building on the first bridge between the Cardano and Corda blockchain platforms that GuildOne announced during 2023's Cardano Summit.

"The development teams at Cardano and Corda are highly innovative and it's been an excellent experience working with both groups on this initiative. I'm looking forward to further collaborations as we advance this carbon credit registry project and explore how KERI identity can build trusted ecosystems in other use cases," he added.

About GuildOne

Based in Canada, GuildOne leverages the power of blockchain infrastructure and applications to build advanced solutions for complex industrial data management challenges. Backed by a 24year history of energy sector digital innovation, GuildOne has developed pioneering smart contract technologies for the Blockchain for Energy Consortium, ExxonMobil, Chevron, and ConocoPhillips. The company's emissions data management and carbon credit ecosystems leverage the combined benefits of public and private blockchains to create platforms for transparent, auditable, and automated climate action.

Alexis Pappas GuildOne Inc. +1 825-438-5800 email us here Visit us on social media: Χ LinkedIn YouTube

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