

# First DLT License in Nordic & Eastern Europe: Axiology Targets EU Capital Markets Change

*Axiology becomes only the second in Europe to receive this licence, with a focus on enabling digital bond issuance and trading for SMEs and retail investors.*

VILNIUS, LITHUANIA, July 16, 2025 /EINPresswire.com/ -- Axiology, a Lithuanian fintech building next-generation market infrastructure, has been authorised under the European Union's DLT Pilot Regime to operate a fully integrated trading and settlement system using distributed ledger technology (DLT). The licence was issued by the Bank of Lithuania, in coordination with the European Central Bank (ECB) and the European Securities and Markets Authority (ESMA), making Axiology only the second entity in the EU to obtain such authorisation, and the first in Northern and Eastern Europe.



Marius JURGILAS, CEO and co-founder of Axiology

Financial brokerage firm licence and a specific permission to operate Distributed ledger technology trading and settlement system (DLT TSS) allows Axiology to operate [tokenised digital assets](#) trading venue with embedded settlement, notary, and custody functions. The infrastructure enables digital issuance, trading, and settlement of financial instruments on-chain, using regulated e-money tokens (EMTs) for delivery-versus-payment (DvP) settlement. The company's infrastructure leverages a permissioned version of the XRP Ledger (XRPL), a globally recognised blockchain protocol known for secure, high-throughput financial transactions combining technical maturity with regulatory adaptability.

Transforming Capital Markets Access Across Europe

The firm positions itself as a solution to longstanding inefficiencies in European capital markets,

where fragmentation, high intermediation costs, and complex post-trade processes continue to restrict access particularly for mid-sized corporate issuers and retail investors. Axiology's digital infrastructure reduces bond lifecycle costs by over 40% while eliminating two-day settlement delays through atomic on-chain execution.

"Despite years of policy work, Europe's capital markets remain costly, fragmented, and inaccessible to smaller participants," said Marius Jurgilas, Axiology's CEO. "This licence allows us to operate the full capital market stack under a single, digital-native structure providing process synergies, cost savings and efficiency gains."

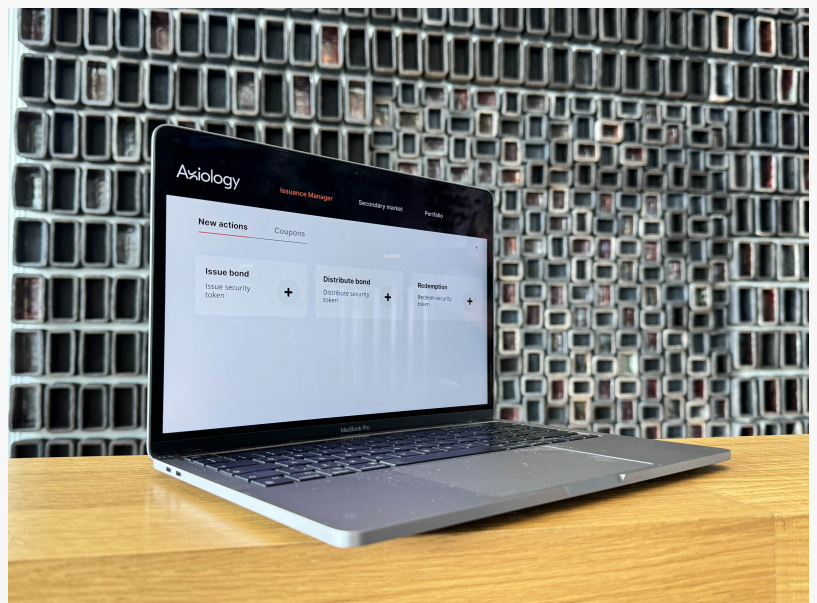
The DLT Pilot Regime, introduced by the EU in 2023, provides a regulatory framework for market infrastructures using distributed ledger technology. It permits specific exemptions, allowing approved firms to implement blockchain-based trading and settlement systems within defined parameters and under close regulatory supervision.

Axiology's technology has already been tested with national central banks, including the National Bank of Georgia and Banco de la República (Colombia). The company also participated in the ECB's digital euro trials piloting digital euro-based government bond issuance and settlement scenarios utilising Bundesbank's trigger solution.

Bridging Policy Intent and Market Reality



Jochen Metzger, Board Member of Axiology and Global Head of Markets of NowCM.



Picture of Axiology DLT trading and settlement system

Axiology is committed to the EU's vision for digital assets. The June 2025 ESMA assessment underscored the DLT Pilot Regime's success in catalysing innovation in SME financing and post-trade automation. With the European Commission expected to publish its own position later this year, momentum is building to transition the Pilot into a permanent regulatory framework.

"Europe cannot afford to let its capital markets remain a patchwork of legacy systems and fragmented structures," said Jochen Metzger, Board Member of Axiology and Global Head of Markets of NowCM. "The next phase of financial innovation will be driven by infrastructure and ambition to build markets that are inclusive, efficient, and digital-first. This license is a foundation stone in building that future."

Axiology enables regulated firms to launch digital bond products without building their own infrastructure. The firm is also in discussions with Lithuania's Ministry of Finance on potential issuance of digital government bonds, including low-denomination instruments aimed at retail investors – a use case particularly relevant given current fiscal pressures and defence financing needs.

"We see a clear shift in market dynamics in the EU. Retail investors have shown strong appetite for high-yield opportunities but often through unregulated or overly speculative instruments like CFDs, binary options, or crypto," said Jurgilas, CEO of Axiology. "At the same time, the European bond market is experiencing record issuance, including from SMEs, non-investment grade issuers, as well as sovereigns. Axiology bridges these two realities enabling compliant, small-ticket access to fixed-income products that not only serve investor demand but also help finance Europe's real economy."

### Built for partnerships

Axiology's core focus is on collaborating with asset originators, broker-dealers, crowdfunding platform operators and neo-brokers, particularly those serving SMEs and retail investors. By providing a compliant, modular infrastructure for digital issuance, trading, and settlement, Axiology allows partners to bring new products to market and expand access channels without rebuilding their core systems.

Operations are set to commence in autumn 2025, with phased expansion across the European Economic Area.

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