

Nomura's Laser Digital invests in ClearToken digital asset clearing house to enable market structure for institutional engagement

Zurich, 22 March 2023 - Nomura's digital assets subsidiary, [Laser Digital](#), today announces a strategic investment in ClearToken, a startup that will introduce a clearing house to the digital asset marketplace, enabling the scale and structure required for mass institutional engagement with digital assets. As part of Laser's strategic investment, its CEO, Dr. Jez Mohideen, joins the board of ClearToken as a non-executive director.

Laser Digital was [launched](#) by Nomura to spearhead its digital asset ambitions and is chaired by Steven Ashley, who previously led Nomura's wholesale division. Headquartered in Switzerland, Laser Digital's investments are focused on DeFi, centralized finance (CeFi), web3, and blockchain infrastructure to solve the challenges institutions currently face in digital asset investment.

ClearToken has identified a missing piece in the digital asset market structure. As traditional asset management, insurance and banking institutions face the challenges of engaging with digital assets, ClearToken will introduce traditional market structure best practices.

ClearToken is building a Central Counterparty (CCP) to address the key issues and challenges that arise in the market structure for digital asset trading. The CCP will remove bilateral counterparty risk for settlement, financing and derivative transactions by centralising clearing, settlement, collateral and risk management arrangements, akin to traditional exchange traded assets. This will enable all participants in the ecosystem, investors, exchanges, brokers, market makers and custodians to face the CCP rather than each other, thereby streamlining transactions, increasing capital efficiency and reducing risk for all participants. ClearToken's CCP is not native to any individual exchange or platform and can act to clear bilaterally-agreed transactions over-the-counter.

Ben Stephens, CEO of ClearToken commented *“ClearToken will provide a rigorous clearing house solution, modeled on traditional financial market infrastructures. A CCP for digital assets will reduce counterparty risk and manage default, bringing urgently needed market stability. It is our ambition that this solution will mature the market to its next stage. We are already in progressed discussions with a number of key market participants who are fully supportive of our initiative. With Laser Digital's support, ClearToken has the confidence to take its next steps as an industry-leading team with significant experience and expertise.”*

Central to the project is to work with regulators globally to develop regulation to which ClearToken will comply, in order to stabilize the current ecosystem, and safeguard its participants with a regulated CCP as a key part of financial market infrastructure. ClearToken is headquartered in the UK to take advantage of the developments currently in process through the Bank of England, the Prudential Regulation Authority, the Financial Conduct Authority and HM Treasury. ClearToken intends to be at the forefront of the UK's drive to become a global centre for financial technology innovation.

Niki Beattie, Chair of ClearToken commented *“Digital asset technology has the potential to revolutionize financial markets offering enormous innovation in efficiency and transparency but we have also seen that it is a leap of faith to expect Defi to solve all market problems. Clearing houses will remain an essential market participant; their integration into the digital asset market structure can bring much*

needed stability and allow the innovative nature of this sector to continue within the regulated framework required to fulfill its transformative ambitions.”

Currently incubated by Laser Digital, ClearToken is engaging the leading market participants including digital asset exchanges, liquidity providers, prime brokerages, custodians and asset managers as contributors and members to accelerate the next phase of the project.

Dr. Jez Mohideen, CEO of Laser Digital commented; *“Laser Digital invests in projects which aim to address the challenges institutional investors currently face in the digital asset marketplace. ClearToken’s initiative has the capacity to remodel a marketplace fraught with bilateral risk, transforming this market as we know it. We’re proud to be an investor and early supporter of this very necessary innovation.”*

ClearToken was represented by a team led by Shoosmiths LLP Corporate partner, Steve Barnett. Laser Digital was advised in-house.

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About Laser Digital

Laser Digital is a digital asset business redefining the frontier of digital finance. Backed by **Nomura**, Laser Digital delivers scalable, robust opportunities across trading, asset management, and ventures. The team works at higher risk management standards, compliance, and commercial viability, all driven by a belief in more responsible engagement in digital assets. With an open and dynamic culture, Laser Digital has the freedom to adapt to market needs, to move swiftly to capitalisation, and to share learnings with clients and partners – bringing greater confidence to the institutional market for the benefit of all.

For more information, please visit: <https://www.laserdigital.com>

About ClearToken

ClearToken is building a Central Counterparty (CCP) to deliver robust financial market infrastructure to the digital asset ecosystem. This infrastructure will mitigate bilateral counterparty risk for settlement, financing, and derivative transactions by centralizing clearing, collateral, and risk management arrangements. The company will operate 24/7 to provide uninterrupted service while managing risk in

real-time through margin and default fund contributions. As a horizontal CCP, ClearToken will facilitate transactions from multiple venues and OTC markets globally. We are multi-custodial and adhere to the highest AML and KYC standards. ClearToken's team comprises established corporate governance and financial markets professionals who share the objective of implementing the necessary framework for the digital asset market.

For more information, please visit: <https://www.cleartoken.io/>