

PRESS RELEASE

## **SWIAT supports Bank of Greece in simulation of a digital sovereign bonds issuance on the blockchain**

**Frankfurt am Main, 17 February 2026** – SWIAT GmbH (“SWIAT”), a German fintech company specialising in the development of blockchain software and a tokenisation platform for an open, decentralised financial market infrastructure, has supported Bank of Greece in “Project Sovereign”, a simulation of a digital sovereign bond issuance on the SWIAT blockchain. Conducted under real market conditions, Project Sovereign covered a full digital bond lifecycle: issuance, several secondary market transactions, as well as coupon payment and redemption, all of which were executed using SWIAT Blockchain technology to enable Delivery-versus-Payment (DvP) settlement in interbank business.

In Project Sovereign, the Bank of Greece acted as both the sovereign bond issuer and the CSD with a registry. Berliner Volksbank, DekaBank, Eurobank, KfW, LBBW, National Bank of Greece, and Piraeus Bank took on the roles of investors. SWIAT acted as the software provider and furthermore simulated the role of a digital custodian bank, which enables offchain investors to participate.

During Project Sovereign, SWIAT’s Digital Assets Software facilitated the tokenisation and secure transfer of digital bonds on the blockchain, thereby ensuring transparency and immutability. Furthermore, in the absence of central bank digital currency options, SWIAT’s versatile platform enabled the creation of simulated EUR tokens on a separate dedicated environment for the payment process – inspired by the setup of Bundesbanks’ Triggersolution and the upcoming digital wholesale payments solution by ECB, Pontes. Through the interplay between the asset and payment blockchains, DvP was successfully processed.

Project Sovereign made it possible to model end-to-end transaction flows in a realistic, fully controllable setting, demonstrating how the SWIAT blockchain platform can adapt to evolving market needs and support innovative financial instruments.

**Jonathan Leßmann, SWIAT CMO, said:** “As the technology provider and facilitator of Project Sovereign, we provided the DLT platforms and allowed all participants to operate confidently across the full digital sovereign bond

### **SWIAT GmbH**

**Gervinusstraße 17  
60322 Frankfurt am Main**

**www.swiat.io**  
info@swiat.io

**Geschäftsführer**  
Henning Vollbeh  
Dr. Timo Reinschmidt

**USt-ID**  
DE 348233097

**Handelsregister**  
Amtsgericht  
Frankfurt am Main  
HRA 124956

**Sitz**  
Frankfurt am Main

lifecycle, catering each individual requirement depending on their needs, including CSDs, custodians, and banks. The outstanding collaboration from our Greek and German partners contributed to the great success of this international project, showcasing the scalability, interoperability, and production-grade level of SWIAT's solution in Europe."

**Theodore Pelagidis, Deputy Governor of Bank of Greece, said:** "Building on the strong cooperation and positive outcomes of the previous project, Project Sovereign extends both scope and ambition. Acting as CSD and registrar, we further validated how traditionally separate capital-market roles can be executed coherently in a blockchain-based environment. Operating end-to-end across the sovereign bond lifecycle deepened earlier insights and demonstrated the potential of DLT to enhance efficiency, transparency, and operational resilience within regulated infrastructure. The sandbox environment supported close alignment with central bank and Eurosystem principles while strengthening European-level collaboration, contributing to the path toward scalable, production-ready sovereign issuance models and Europe's digital capital-market sovereignty".

**Tim Armbruster, Group Treasurer at KfW, added:** "Next-generation technologies will significantly shape the digital capital market of the future. Our own learning journey has shown that hands-on experience is the most effective way to make both the opportunities and the challenges associated with new technologies tangible. To develop a scalable digital ecosystem, European, cross-institutional collaboration is essential. In this way, we can effectively strengthen not only digital sovereignty but also Europe's competitiveness in the global context. Initiatives such as Project Sovereign make a concrete contribution to this."

SWIAT's vision is to create a single global standard for the processing of blockchain-based securities. A key feature of the SWIAT ecosystem is that capital market, compliance and regulatory aspects are taken into account in the conception phase, thereby offering security and compatibility with regulatory requirements.

SWIAT forecasts digital assets to grow in importance globally in the coming years as tokenisation increases. In Europe, SWIAT estimates that an open decentralised financial market will grow more than 60 percent per year (CAGR) to more than €5 trillion by 2030.

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## SWIAT GmbH

Gervinusstraße 17  
60322 Frankfurt am Main

[www.swiat.io](http://www.swiat.io)  
[info@swiat.io](mailto:info@swiat.io)

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## About SWIAT

SWIAT GmbH is a 2022 founded Frankfurt-based fintech that develops blockchain-software. By the same token it is a tokenization platform for an open decentralised financial market infrastructure. In addition, SWIAT operates a regulated registry services under the German Electronic Securities Act (eWpG) for digital securities. By 2025, the SWIAT blockchain platform had onboarded over 50 participants and settled securities worth more than EUR 700 million, becoming the leading blockchain ecosystem designed to meet capital market, compliance and regulatory requirements. Developed for banks and financial institutions, the SWIAT platform enables the issuance of regulated digital assets with a high level of security and regulatory compliance. As an open platform, SWIAT aims to create a global ecosystem for the settlement and trading of digital assets that ensures efficiency, security and interoperability across all market participants. SWIAT shareholders are DekaBank, LBBW, SC Ventures (Standard Chartered Bank) and the fintech Comyno. <https://www.swiat.io/>

## Press Contact

Charles Barker Corporate Communications  
Dr. Tobias Anslinger, Hans Bielefeld  
Fon +49 69 79 40 90 -41/ -44, [press@swiat.io](mailto:press@swiat.io)

## SWIAT GmbH

**Gervinusstraße 17**  
**60322 Frankfurt am Main**

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