



TESOBE / Open Bank Project and API3 partner to unite Banking and the Blockchain

Berlin, 19 April 2021: [Open Bank Project](#) (OBP) announces a strategic partnership with the [API3 Foundation](#) to deliver banking & open banking data oracles to the Decentralized Web.

The Decentralized Web (Web 3.0) is the next generation of internet applications and services enabled by blockchain technologies. Blockchains are networks of immutable decentralized transactions which are cryptographically signed by multiple actors, thus reducing the reliance on a few centralized sources of truth. However, the “oracle problem”, i.e. the difficulty in connecting to trusted sources of “off-chain” Web 2.0 data, is a recognised issue. API3 solves this by providing reputable data feeds via their first-in-class Airnode oracle middleware.

By utilizing API3’s oracle middleware, OBP will enable blockchain developers to call over 400 of its banking and management APIs. This will allow the blockchain ecosystem to create crypto-banking solutions, while banks can provide data feeds directly to blockchain networks. As part of this initiative, we will also launch a series of tech sprints to establish a battle-tested sandbox and a catalogue of blockchain-banking prototypes. Follow us on social media for more details on how to participate!

Heikki Vääntinen, Co-founder of API3 said: *“API3 is incredibly excited to see the blockchain industry begin to merge with open banking, and we can’t wait to see the innovative solutions that will grow out of this. We hope this newfound connectivity between the two will build a foundation for the future of a digital banking experience inclusive of blockchain-enabled systems like DeFi.”*

Simon Redfern, CEO, TESOBE: *“Unusually perhaps, I had a dream about this partnership involving castles, ramparts, mountains and goblets! I’m super interested in this collision of banks, blockchains and data and providing this utility to banks, regulators and FinTechs. Looking forward to a fruitful long term partnership with API3!”*

About API3: The [API3 Foundation](#) is a Decentralized Autonomous Organization (DAO) that builds decentrally governed and quantifiably secure data feeds to power Web 3.0 applications without employing third-party intermediaries. Powered by Airnode-enabled first-party oracles, API3’s dAPIs are fully decentralized and blockchain-native APIs with quantifiable security.

About TESOBE: Led by Berlin-based [TESOBE](#) GmbH, Open Bank Project is the leading open-source API solution for banks, ensuring a secure and rapid enhancement of their digital offering. Open Bank Project assists banks in deploying Open Banking platforms by providing access to 400+ standardised APIs used by a vibrant global community of 11,000+ developers.

Media inquiries: Dylan Thiam dylan@tesobe.com +49 30 8145 3994

