



EU to award €5 million prize for innovations using blockchain

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Hogan Lovells Engage

The prize will be awarded for innovations that use blockchain technology for social good.

The European Commission will award five prizes of €1 million each to social innovations as part of the Horizon Prize on "Blockchains for Social Good".

The prizes will be awarded to innovators that use blockchain technology to bring about positive social change, including for support of fair trade, allowing transparency in production processes, decentralising data governance and enhancing privacy, enabling accountability and contributing to financial inclusion.

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