



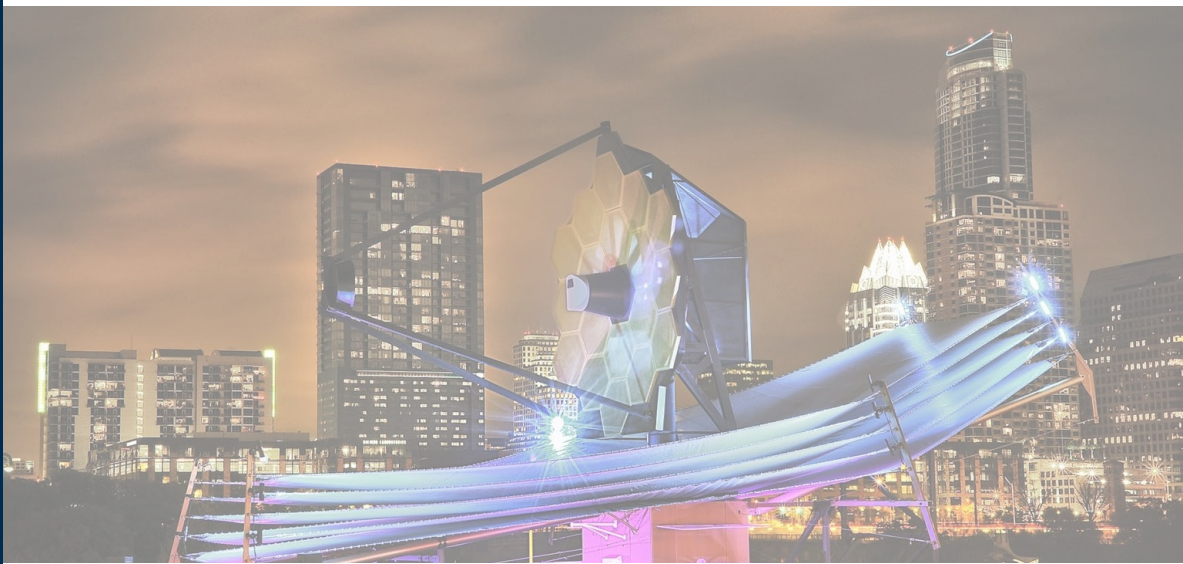
QUANTUM TECHNOLOGY

And its Disruptive Potential

The capital market often associates the term "deep tech" with disruptive technologies that can revolutionize existing markets and industries and promise their investors high returns. Quantum technology also belongs to this category and is now increasingly attracting broader investor interest. The most recent example of this is IonQ's IPO on the NYSE.

Quantum technology has the great potential to contribute promising solutions to the critical issues of modern times, if not to solve them once and for all. To name just two examples. Quantum technology can shorten the development and testing phase for new drugs many times over. Drugs can be developed faster and at lower cost, which will speed up the fight against future (post Corona) pandemics....





...Similarly, technology can help accelerate the development of climate-resistant crops and more effective fertilizers. After all, the world's population is growing hungrier every year, whereas the amount of land available for growing food is limited.

The spectrum of quantum technology is very broad. On the one hand, it contributes to the further development of existing technologies. For example, it should enable the number of transistors installed on the surface of semiconductor chips to increase significantly faster than previously possible, thus increasing the performance of computers and machines. On the other hand, quantum technology can contribute to the development of completely new technologies. For example, the way we communicate is likely to change significantly in the future, and intercontinental data exchange is likely to be much more trouble-free than has been the case to date. The development of a fully mature quantum computer is seen among scientists as the "holy grail" of quantum technology. However, it is likely to be several years before this disruptive computer technology is ready for the market. Even though the market for quantum technology is still quite small (< \$1 billion), experts expect high double-digit growth rates in the coming years and a market size of >\$10 billion by 2030.

In addition to the U.S. and China, Europe is also positioning itself early in this interesting growth market through large-scale financial support programs. In addition, a strong startup community with outstanding experts in the field of quantum technology has already formed in Europe. CM-Equity has recognized the potential of this innovative development field of quantum technology at an early stage and will therefore soon launch a special investment fund, through which the most promising startups in the industry will receive financial support from interested investors.

DOWN THE RABBIT HOLE: BITCOIN EDITION



Bitcoin still amazes me. I have been intensively involved with Bitcoin for 6 years now, but still, I am learning new things on a regular basis. Not just about the technology behind Bitcoin, but also about economics, money, politics, philosophy, and psychology. Possibly the most defining characteristics of Bitcoin are decentralization and therefore the minimization for trust (trust is still needed, if you don't write the software and build your hardware yourself - "Don't Trust, Verify") as well as the difficulty adjustment. But like labels such as "digital gold" or "the internet of money" it doesn't grasp everything what Bitcoin is and what it represents.

The fascinating thing about Bitcoin is the fact that it is constantly evolving. Satoshi Nakamoto designed the first layer; the second layer is already built (e.g., Lightning Network) and there is now work on the third. However, not just Bitcoin is evolving, the environment which could affect Bitcoin is evolving, too. Over the past Bitcoin showed its high resilience and whatever challenges there were, like the shutdown of many miners at the same time in China, Bitcoin still worked as always without any outages. Quantum security will be an upcoming challenge, but I'm sure Bitcoin will handle it as well as any other disruptions so far.

Personally, I am super excited to work on a bitcoin project, which is still in stealth mode. And to have the opportunity to do so, I'm grateful to CM-Equity. Together, we are driving the evolution of Capital Markets 4.0 as a fully licensed platform for digital assets in Germany.

- **Philipp Hartmannsgruber**,
Corporates & Digital Markets at CM-Equity AG

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MAKING YOUR BITCOIN JOURNEY EASIER



WHAT DO I NEED TO MAKE A TRANSACTION?



+



+



OR



+



Bitcoin

Private Key
(only your own)

Public Key / Wallet Address
(yours & receivers)

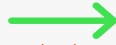
Transaction Fee

HOW ARE THEY RELATED?



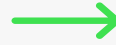
Private Key

Elliptical Curve
Multiplication



Public Key

Hashing Function



**Wallet
address**

- When you **send** bitcoin
- True password
- Used for **digital signatures**
- Only one

- When you **receive** bitcoin
- Derived from Private Key
- Used to **verify transaction**
- Only one

- Also, to **receive** bitcoin
- Derived from Public Key
- Bitcoin address
- Nearly infinite addresses



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