



Media release

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ChainSecurity team joins PwC Switzerland – PwC Switzerland becomes the world’s leading provider of smart contract assurance

- ***The team from ChainSecurity AG, an ETH Zurich spin-off and former market leader in smart contract and blockchain audits, is coming to PwC Switzerland.***
- ***This will make PwC Switzerland the world’s foremost provider of blockchain smart contract assurance.***
- ***The new arrangement will strengthen Switzerland’s international leadership as a centre of blockchain.***

Zurich, 5 January 2020 – The team from ChainSecurity AG, a spin-off of ETH Zurich – recently ranked as the world’s second-best university for computer science – is joining PwC Switzerland.

Market leader in smart contract and blockchain audits

ChainSecurity AG was established in October 2017 as a spin-off of ETH (the Swiss Federal Institute of Technology) Zurich. ChainSecurity provided technical audits of smart contracts and blockchain projects using state-of-the-art security methodologies for identifying weak points and automated auditors able to formally verify the correctness of smart contracts in terms of their individual business logic. The company worked with more than 75 blockchain companies in America, Asia and Europe to establish itself as the top brand in blockchain security.

ChainSecurity was an active member of the blockchain security community. It was behind the discovery of a subtle security vulnerability in an upgrade to Ethereum, thanks to which it was possible to avoid a major security breach back in January 2019. Added to this, the company’s founders headed the security working groups of the Crypto Valley Association, the Ethereum Enterprise Alliance and the Swiss Blockchain Federation. ChainSecurity also founded Swiss Blockchain Security, an initiative bringing together all the providers of blockchain security in Switzerland. This work for the various bodies and organisations will continue.

Leading provider of blockchain smart contract assurance

The addition of ChainSecurity will make PwC Switzerland the world’s leading provider of blockchain smart contract assurance. “As part of PwC Switzerland, the ChainSecurity team will concentrate on accelerating PwC Switzerland’s blockchain audits, including technical audits of smart contracts and blockchain platforms and risk assurance services for clients holding crypto investments,” says Andreas Eschbach, Partner and Leader Risk Assurance, PwC Switzerland and Europe.



Switzerland at the forefront

This development strengthens Switzerland's position as a centre of blockchain, among other things enabling PwC to give large regulated companies the security and trust they need to deploy blockchain technology on a broad basis. Switzerland is extending its international leadership, assuming a pioneering role as an independent, neutral authority in the transnational world of blockchain. ChainSecurity has already protected production systems for international banks, fintech, IT and real estate companies managing millions – and thanks to PwC's capabilities will now be able to do so on an even larger scale.

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