

Bitcoin is halving, SatoshiLabs is multiplying!

May 11, 2020 Prague, Czech Republic — SatoshiLabs has been a leader in Bitcoin security since 2012 and came up with disruptive products that eventually become the industry standard, such as BIP39 recovery seeds, hardware wallets, passphrase, Shamir backup, and others. The needs of the Bitcoin industry have once again developed dramatically and in 2020 SatoshiLabs is bringing another impulse for shifting the industry forward.

While working to improve the Bitcoin environment, several limitations were encountered and deserve attention. In order to create the right environment and to dedicate full focus to newly established projects, SatoshiLabs is transforming into a holding with self-sovereign single-purpose companies focusing on new areas of interest - open-source chip development and Bitcoin onboarding.

There have been diverse needs in the past years but one of the most pressing ones was to find the solution for secure chips. Because there is not any suitable hardware solution on the market for the improvement of the security of Trezor hardware wallets, SatoshiLabs decided to go its own way and establish a new company Tropic Square.

“We started the company with one big mission, to give people a secure device that will help them together with Bitcoin to get back their independence and self-sovereignty. To do so, we built our product on a very strong philosophy of complete transparency and open-source.” — **Marek Palatinus (Slush), CEO of SatoshiLabs**

SatoshiLabs Is Disrupting the Security Industry again! See how...

Tropic Square - TRuly OPen IC

This new entity's purpose is to deliver a chip as open-source as possible. The goal is to provide access to design specifications, verification, and testing without obscurity. There is also work to be done on physical implementation, to make the chips secure, yet transparent and verifiable by anyone.

For that, SatoshiLabs is joining forces with Evžen Englberth (CEO), an expert with more than 18 years of experience in the field of Electronic Manufacturing Services (EMS) and a former sales director for Jablotron Group, and Jan Pleskač (CTO) an experienced ASIC/FPGA design architect and application engineer with a demonstrated history of working for brands like Intel and S3 Group.

“We believe, that this is going to have a great market impact. There is definitely a need for a chip without any NDAs, without any hidden clauses, and without any limitations. This solution will benefit not only the Bitcoin security industry but has potential for other projects that need independence, transparency, and the open-source spirit.” — **Evžen Englberth, CEO of Tropic Square s.r.o.**

SatoshiLabs' successful Coinmap.org is an inspiration for new projects that will help people gain their financial independence

Launching Invity.io - The Bitcoin Onboarding Company

SatoshiLabs' successful Coinmap.org team has decided, after 4 years of experience, to take their project further. They are building on its proven concept and a strong network of partners. By compiling online financial services all in one place, this new entity will offer everyone comprehensive options for where to buy, spend, and exchange cryptocurrencies without the need for technical knowledge.

"We're launching the beta of an online exchange comparison tool that maps the online financial services that help you buy, spend, and exchange your coins. The ultimate goal is to bring as many crypto-curious users as possible into the Bitcoin ecosystem by removing the difficult technological barriers that discourage many, instead making it easy and accessible for anyone." — Štěpán Uherík, CEO of Invity s.r.o.

About SatoshiLabs:

[SatoshiLabs](#) is a privately held company founded in 2013 and based in the Czech Republic. The first company product was the world's first cryptocurrency hardware wallet. Its popular flagship product, the [Trezor Model T](#), introduced new measures of security such as its full-color touchscreen. SatoshiLabs is also the creator of more than 22 innovative security standards like [Recovery seed](#), [Passphrase](#), or [Shamir Backup](#), which are significantly improving the whole industry of online security. Present in over 220 countries worldwide, SatoshiLabs remains open-source, making the best security solutions accessible to anyone, anywhere. More information at www.satoshilabs.com and www.trezor.io

About Tropic Square:

Tropic Square is a privately held company founded in 2020 and based in the Czech Republic. It was established as a reaction to the closed source nature of the semiconductor industry, with its lack of transparency and independent review of implementation, that created off-the-shelf chips with built-in security limitations. Our goal is to deliver a chip - secure, transparent, and verifiable by anyone - and at the same time aligned with open-source philosophy. More information at tropicsquare.com

About Invity:

Invity is a privately held company founded in 2020 and based in the Czech Republic. After building a network of trusted partners as the exclusive internal trading platform within Trezor hardware wallets, Invity was established as an independent entity providing a comparison tool that compiles the web's best crypto buy and exchange rates all in one place. Invity aims to use its straightforward interface and explanatory materials to open the world of crypto to everyone, regardless of their technical knowledge. Invity also maintains Coinmap.org, an interactive world map of Bitcoin ATMs and businesses accepting cryptocurrencies.