Broadridge Secures Industry-Leading Blockchain Patent for Proxy Processing and Repo Agreements

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LAKE SUCCESS, N.Y., May 10, 2018 /PRNewswire/ -- Broadridge Financial Solutions, Inc. (NYSE: BR), a global fintech leader, today announced that the U.S. Patent and Trademark Office granted U.S. Patent No. 9,967,238 (the "238 Patent") directed to blockchain technology that will enhance the processes for proxy voting and repurchase, or repo, agreements.

As a key participant and solutions provider in global capital markets technology, Broadridge continues to innovate and partner with clients and market participants to maximize the benefits of distributed ledger technology and to achieve interoperability and standardization of blockchain platforms. Building upon Broadridge's successful blockchain-based bilateral repo pilot with two global investment banks, which showed how blockchain technology can increase operational efficiency, reduce risk and improve auditability, the '238 Patent demonstrates how Broadridge's technology can streamline reconciliation processes, improve data management and reduce non-value added costs. It will also expand Broadridge's end-to-end proxy solution suite, leveraging the firm's collaboration with three leading global banking institutions to employ blockchain technology to enhance global proxy vote transparency and analytics.

"This blockchain patent is a significant milestone in Broadridge's commitment to drive the innovation roadmap for the financial services industry," said President and Chief Operating Officer of Broadridge, Tim Gokey. "Through the invention of technology-based solutions, we aim to increase efficiency in the market and provide real business value for our clients that enables them to get ahead of today's challenges and to capitalize on tomorrow's opportunities."

The invention couples Broadridge's private permissioned distributed ledger technology with cryptographic private keys to improve record keeping, security, accuracy, reconciliation, validation, data integrity, quality assurance, efficiency and speed to repo agreements and proxy processing. In the proxy context, the '238 Patent covers Broadridge's private permissioned blockchain system and method of implementing various features of Broadridge's end-to-end proxy solution that enhance the proxy voting experience for key stakeholders. The '238 Patent is also directed to implementing Broadridge's private permissioned blockchain system to administer repo agreements.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE:BR), a $4 billion global fintech leader, provides investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes more than $5 trillion in fixed income and equity trades per day. Broadridge employs approximately 10,000 full-time associates in 16 countries.

For more information about Broadridge, please visit www.broadridge.com.

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