Media
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√RADIX

Piers Ridyard
CEO

You could say that Piers Ridyard grew up with entrepreneurship in his blood. Both his parents are entrepreneurs and from a young age, business discussions were a common occurrence over the kitchen table.

He went to university to study Aerospace. By this time he had already started working on building his own company - 3D Lightscapes (which he later exited) and realised it would be more beneficial to switch to Business and Mandarin after realising he wouldn't be able to commit to the time and intensity required for Aerospace.

Upon graduating he briefly worked at JP Morgan on their bond desk. He decided that Investment Banking wasn't for him and enrolled to study Law. Whilst at Law School, Piers set up a company called Nifty, which is an easy to use device that allows anyone to quickly and simply increase the available memory in their MacBook computer. It became the highest funded tech startup campaign of the time on Kickstarter and probably the most one of the most overfunded crowdfunded projects in the world in 2012. Piers had to give up being a trainee solicitor to go to China and set up an assembly line to satisfy the huge demand for the product - putting his Mandarin to good use. After a few years, when the company hit $1 million in revenue, he exited and started looking on the horizon for his next opportunity.

In 2015, he came across Ethereum and started to investigate what it was and what you could build on it, whilst mining on the Genesis block.

He started looking at potentially using smart contracts on the Blockchain for insurance. He learnt more about what the insurance industry really needed, which was coordinating and clearing transfers around contracts. Consequently, he founded Surematics, which provided decentralized data rooms for insurance companies to coordinate deals and clearances. He was accepted on to the Y Combinator programme in 2017, which saw him work in Silicon Valley for 3 months in what is arguably the beating heart of the startup ecosystem. By the end of 2017, after meeting Dan Hughes and excited by the potential of the platform to be able to impact the world, he became CEO of Radix.

Notable Television appearances:
Appeared on CNBC, Bloomberg News, BBC, Moneybox Live

Notable speaking appearances:

Piers presents at London Blockchain Week 2018
Piers at Chainges 2018 - The Battle For The Future of Crypto

Dan Hughes
CTO

The Radix journey starts with Dan Hughes, CTO and Founder who in 2012 realised that Bitcoin would never be able to scale to service the world. It could never do so because of strong technical limitations that are fundamental flaws in how Blockchain operates.

Having previously worked in the payment technology space, including developing some of the first NFC mobile payment systems, the results of which we see in our mobile phones today, Dan was intimately aware of what was required to make a globally scalable payment system work.

This started a 6-year investigation into ways that you could build a trustless decentralised ledger that would be capable of supporting 7 billion people and 24 billion devices simultaneously.

Along the way Dan had to throw away state channels, side chains, block trees and Directed Acyclic Graphs. He had to throw away Proof of Work, Proof Of Stake and Voting. All the technology that goes into Radix is the result of having built and broken all of the different technology solutions that have come before.

Once Dan had finally cracked the formula in 2017 Radix was formed. Since then, it has grown from a team of 2 people to 22 people. With engineers coming from all over the world to work with Dan in Stoke on Trent in England, once the home of the English Industrial Revolution.

Even before it's expected launch in Q4 2019 Radix has built up a global following 43,000 interested community members, companies and developers from around the world. As well as raising money from some of the top European VCs and Funds, including Saul Klein, Managing Partner of Local Globe and Taavet Inglevert co-founder of Transferwise.

As of June 2019 Radix has run live scalability tests peaking at 1.4 million transactions per second, a record for any decentralized ledger technology.

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