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New startup manages to balance data protection with the free use of data

▸ *Viessmann company builder WATTx spins off startup "Statice"*

▸ *Automatic anonymization of personal data*

BERLIN, 19.4.2018 - WATTx, the Berlin-based venture-builder, has officially spun off the Berlin startup Statice (www.statice.ai). Statice is an automatic anonymization tool for personal data. It enables companies to use, share and process sensitive data.

"We want to show that data protection is not a burden, but is instead an advantage for companies. With Statice, we enable companies to gain the trust of their customers and still work with relevant data safely and without complications," says Statice CEO Sebastian Weyer. The special anonymization is accomplished by combining the so-called differential privacy approach with the generation of synthetic data. This combination ensures that the data remain informative without being traceable back to individual persons.

Data protection regulations observed to the full extent

The General Data Protection Regulation (GDPR) that will be taking effect throughout the EU on May 25, 2018, will put an end to the days of unlimited data collection and processing. A company will then have to obtain the informed consent of its customers before it can store their data. Hence data originally collected for marketing purposes, for instance, cannot be sold without further ado to third parties.

Statice nevertheless allows companies to make free use of customer data after anonymization, and even to share them, since the GDPR does not apply to anonymized data. Thus Statice manages to balance data protection with the free use of data.

Intensive research for the collaborations of the future

WATTx did a whole year's worth of research in the area of data privacy before letting Statice see the light of day. The startup is headed by Mikhail Dyakov and Omar Ali Fdal as CTO and CDO, as well as Sebastian Weyer as CEO.

In the long term, Statice is aiming to expedite collaborations between researchers, companies and data scientists. Since there are no regulations limiting the use of synthetic data, Statice will promote their mutual utilization and thus give companies the ability to open up new areas of business.

About WATTx

WATTx is a venture builder focused on shaping new and rapidly evolving industries. WATTx creates deep tech products and companies that solve industrial problems, with a user-centric approach. The team conducts focused research, triggering informed solutions that they take from concept to prototype to launch. Whether it be a new product, division, or autonomous venture, WATTx supports industrials on their path to innovation. You can find more information at **wattx.io.**

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