Carlos Moreira: The La Linea-born businessman with a plan for a cross-border tech hub

La Linea-born Carlos Moreira is the founder of the cybersecurity firm WiseKey and its wise art subsidiary WiseKey is in partnership with FOSSA Systems, which itself is engaged in launching a constellation of 88 orbital satellites. So far, 13 have been launched and plans are afoot to begin assembling them within the city of La Linea. To this end, the partners are looking for viable sites for their facilities. According to Mr Moreira, his company is in talks with a Gibraltararian firm with an eye to storing the data collected by these satellites in high-security storage in the Rock's tunnels. He hopes that both communities overcome Brexit’s stumbling blocks and that the virtual ecosystem his company is creating in the area becomes a physical reality within the next five years. He spoke to Maria Jesus Corrales about his plans.

Q: How is your Fourth Industrial Revolution project for La Linea and Gibraltar developing?
A: This project has two phases. One that is digital, virtual, creating value within the Metaverse, and the other is physical, positioning technology and resources in La Linea, with a facet in Gibraltar. This dual model is reflected in the memorandums of understanding which we signed with [Chief Minister Fabian] Picardo and the mayor of La Linea, Juan Franco.

Up to now, a lot of time, effort and money has been spent on the development of FOSSA. When I arrived, it was just a concept. We invested in [FOSSA], we gave them the necessary resources to finish their satellite, installed WiseKey microprocessors in the satellite to provide security and launched 13, which are in orbit and are beginning to find daily use.

We are now talking to agricultural businesses which can use (the satellites’) data.

Q: What’s the next step?
A: The objective is to launch 88 satellites. With not many companies having satellites in orbit, and that becoming a strategic issue, these firms have increased in value and FOSSA’s valuation has redoubled. FOSSA is now valued at 100m euros and is backed by an industrial partner; the objective is to make it grow. Furthermore, an ecosystem is being created around it and the next step is to produce those satellites in La Linea, having an assembly plant. We are looking at the available industrial sites.

Q: And in Gibraltar?
A: In Gibraltar, I have held talks with the company, Continent8, and we are discussing the possibility of creating a shared facility. These satellites produce a lot of data which has to be stored in high-security locations and, instead of building the storage facilities, which would be very expensive, they already exist (in Gibraltar).

We have agreed that once the satellites begin to be assembled in La Linea and we continue launching them, the data received by the antenna in La Linea will be copied and stored in the bunker in Gibraltar. This step will be a concrete example of the synergies we visualised from the beginning. There are things that can be done in La Linea, and things in Gibraltar that cannot be done in La Linea, such as the bunkers and the use of blockchain.

Q: How is WiseKey developing blockchain?
A: We have entered into partnership with various blockchain companies in Gibraltar, we cooperated with Cryptoverse Island, which is working on NFTs and we have firms offering courses in cybersecurity, educating the youth of La Linea and Gibraltar.

The ecosystem, the enthusiasm and the infrastructures are being created for a skilled workforce in the region and the creation of new synergies.

Q: You have important plans for the area, are you worried about Brexit?
A: I think that, in the Metaverse, there is no Brexit, nor barriers or borders. It is a virtual marketplace under the Metaverse’s rules, there is no Brexit there. But expanding La Linea and Gibraltar’s economic sphere is vital for the future. It is a dynamic very similar to the one which exists between Geneva and France. The Swiss have increased the economic power of that border zone over 30 years. Here it is the same. I think that Gibraltar has to help La Linea, because you cannot have the future world-leader in global finance next to a city that Netflix calls the world’s hub for narcotics.

I think that the will to take negotiations forward is there. Now, when La Linea can develop a detailed plan where its land can be used to create these industries, it must streamline itself to be attractive to investors.

Q: What does Carlos Moreira look for in an investment

The Falcon 9 rocket lifting off Cape Canaveral last January loaded with 105 commercial and government-owned satellites and orbital transfer vehicles, including an 80-strong constellation of small satellites operated by WiseKey and Fossa Systems and controlled from an antenna installed on the roof of La Linea’s City Hall.
Carlos Moreira with former US President Bill Clinton. WISeKey is working with the Clinton Global Initiative and the GSFT Foundation on providing one billion tamper-proof digital identities to enable them to access vital economic services including education and healthcare.
Superyacht Axioma sold for $37.5m

A superyacht seized by a bank over a Euro20.5m loan to a company linked to a sanctioned Russian businessman has been sold in Gibraltar for $37.5m dollars, Gibraltar’s Admiraity Marshal said yesterday.

The sale of the MV Axioma was confirmed on Tuesday after completion of enhanced due diligence on its new owner, whose identity has not been released.

“it is hard not to draw the conclusion that all this will require significant (Continued on page 17)

Labour ‘unequivocally committed’ to Gib’s British sovereignty and self-determination

The Labour party is “unequivocally committed” to protecting Gibraltar’s British sovereignty and the right of its people to determine their own future, the Shadow Minister for Europe and the Overseas Territories, Stephen Doughty, told guests at a reception on Monday night.

Speaking at the Gibraltar Government’s reception on the fringes of the Labour (Continued on page 17)