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EN ▼

Singapore  
 CrossAngle Pte. Ltd.

## Profile Report



# Cardano

(Country or jurisdiction of incorporation)

(Entity Registration Number)

**Zug, Switzerland/ Hong Kong / Tokyo**

(Address, including zip code, including area code, of principal executive offices)

**i** This is an unverified project.

An official representative from the project has NOT verified the data for this project. The Xangle Research Team collected project information by prioritizing the data source in the following order: 1) Official website, 2) Official SNS channels, 3) Exchanges announcements publicly endorsed by the Project, 4) News by reputable media channels. We have made every attempt to ensure the accuracy of the information provided but cannot guarantee the completeness or correctness of the collected data. Project disclosures and announcements display either the source or submitter for users to assess data credibility.

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## WHERE YOU CAN FIND MORE INFORMATION

Readers and others should note that the company announces material information to the public using the company website, press releases, public conference calls, and webcasts. They may also use the following social media channels as a means of disclosing information about the company, products, planned financial and other announcements and attendance at upcoming investor and industry conferences, and other matters.

### Channels

**Company Website**

**Main communication channel**

**Twitter**

**Company Blog**

### Address

<https://www.cardano.org/>

<https://twitter.com/cardano>

<b>Facebook</b>	<a href="https://www.facebook.com/groups/CardanoCommunity">https://www.facebook.com/groups/CardanoCommunity</a>
<b>Linkedin</b>	
<b>Github</b>	<a href="https://github.com/input-output-hk/cardano-sl/">https://github.com/input-output-hk/cardano-sl/</a>
<b>Reddit</b>	<a href="https://www.reddit.com/r/cardano/">https://www.reddit.com/r/cardano/</a>
<b>Telegram</b>	<a href="https://t.me/CardanoAnnouncements">https://t.me/CardanoAnnouncements</a>
<b>WeChat</b>	
<b>KaKaoTalk</b>	
<b>Custom Link</b>	

The information posted through these social media channels may be deemed valid. Accordingly, the public should monitor these accounts and the blog, in addition to following company press releases, conference calls, and webcasts. This list may be updated from time to time and these channels may be updated without notice.

<b>Company Representative (Report Data Submitter)</b>			
<b>Name</b>	<b>Position</b>	<b>Office Phone Number</b>	<b>Telegram ID</b>

## PART I. Corporate Profile

### ITEM 1. Basic Corporate Profile

<b>Official Company Name</b>	Cardano
<b>Establishment Date</b>	
<b>Jurisdiction of Incorporation</b>	
<b>Principal Office Location</b>	Zug, Switzerland/ Hong Kong / Tokyo
<b>Address of Official Company Registration</b>	11 Gubelstrasse, Zug, Switzerland
<b>Company Name for Website Display</b>	
<b>Description of Company</b>	There are three organisations that are contributing to the development of Cardano. The first is the Cardano Foundation, an independent standards body based in Switzerland with core responsibilities to support the community of Cardano users and to work with authorities on regulatory and commercial matters. The second entity working on Cardano is IOHK, a leading cryptocurrency research and development company, which holds the contract to develop the platform until 2020. The final business partner is Emurgo, which invests in start-ups and assists commercial ventures to build on the Cardano blockchain.
<b>Company Website</b>	<a href="https://www.cardano.org/">https://www.cardano.org/</a>
<b>Whitepaper Link</b>	<a href="https://www.cardano.org/en/academic-papers/">https://www.cardano.org/en/academic-papers/</a>
<b>Mission and Vision</b>	A major innovation of Cardano is that it will balance the needs of users with those of regulators, and in doing so combine privacy with regulation. The vision for Cardano is that its new style of regulated computing will bring greater financial inclusion by providing open access for all to fair financial services.

### ITEM 2. Team

#### 2.1 Executives & Founders

The following sets forth certain information regarding the company's executive officers and founders, their details and positions as of 2020-09-23

##### Charles Hoskinson

<b>Position Title</b>	CEO of IOHK
<b>Short Bio</b>	CEO of Input Output, Director of The Bitcoin Education Project, Ex-CEO of Ethereum, Bachelor's degree from University of Colorado Boulder
<b>Experience</b>	Invictus Innovations Incorporated / Co Founder and Acting CEO Ethereum / Chief Executive Officer The Bitcoin Education Project / Director Input Output / Chief Executive Officer
<b>Education</b>	University of Colorado Boulder / Analytic Number Theory Drop Out, Mathematics and Cryptography
<b>Company e-mail</b>	
<b>Social</b>	<a href="#">in</a> @charles-hoskinson-1a95a4b4

##### Jeremy Wood

<b>Position Title</b>	CSO (Chief Strategy Officer) of IOHK
<b>Short Bio</b>	Co-founder and CSO of Input Output, Ex-Executive Assistant of Ethereum, B.A. in English from Indiana University-Purdue University at Indianapolis

Experience  
Education  
Company e-mail  
Social

[in](#) @jeremykwood

### Aggelos Kiayias

Position Title CSO (Chief Scientific Officer) of IOHK  
Short Bio Chair in Cyber Security and Privacy and director of the Blockchain Technology Laboratory at the University of Edinburgh, Ph.D. from the City University of New York, BSc in mathematics from the University of Athens  
Experience  
Education  
Company e-mail  
Social

### Jeff Pollack

Position Title CFO of IOHK  
Short Bio CFO of Blocbyte Holdings, Ex-CFO of Newedge and United Realty Partners, Ex-President of Financial Management Consulting Group, Ex-COO and CFO of Mizuho Securities USA, BA in Economics/Accounting from Rutgers University  
Experience  
Education  
Company e-mail  
Social [in](#) @ jeff-pollack-1279a1

### Ken Kodama

Position Title CEO of Emurgo  
Short Bio Founder and CEO of Emurgo, Founder of CGG Limited, Holds bachelor's degree in the Department of Business from St. Andrew's University  
Experience K2 G.K. / Founder&CEO  
Attain Corporation Co.,Ltd. / Founder&CEO  
CGG Limited / Founder  
EMURGO PTE.LTD. / Founder&CEO  
Education St. Andrew's University / Department of Business  
Company e-mail  
Social [in](#) @ken-kodama-088a59101

### Manmeet Singh

Position Title CIO of Emurgo  
Short Bio Managing Partner of Blockseed Ventures Limited, Council Member of the Cardano Foundation, Founding Member of Blockchain for Europe, Co-Founder of Y2X, Co-Founder of Nandasoft Talent Centre, Bachelor's degrees in Economics, Physics-Engineering, and French from Washington and Lee University, MBA from SP Jain Institute of Management and Research (India)  
Experience  
Education  
Company e-mail  
Social [in](#) @manmeetsingh

### Florian Bohnert

Position Title CMO of Emurgo

**Short Bio** Co-Founder and ex-CCO of WeSmart, Co-Director of Startup Grind, M.Eng in Thermodynamics in Tsinghua University, M.Eng in Eco-Design and Sustainability in ESTACA, Post-Master Degree in International Energy Management in MINES ParisTech

Experience

Education

Company e-mail

**Social** [in](#) @florianbohnert

### Nicolas Arqueros

**Position Title** CTO

**Short Bio** Co-founder of Spowit, Moblox.io, and Cotalker, Graduated Universidad Técnica Federico Santa María

Experience

Education

Company e-mail

**Social** [in](#) @nicoarqueros

### Yosuke Yoshida

**Position Title** CBO

**Short Bio** Manager of Marubeni Corporation, Graduated Keio University

Experience

Education

Company e-mail

**Social** [in](#) @yosuke-y-82754b159

## 2.2 Engineering Team Leaders

The following sets forth certain information regarding the company's development and engineering leaders, their details and positions as of 2020-09-23

### Nicolas Arqueros

**Position Title** CTO

**Short Bio** Prior to working at EMURGO, Nicolás Arqueros was CEO and founder of one of the top app development companies in Chile. Within less than three years the company generated income over \$1M and produced over 40 different projects. Additionally, he worked as a senior engineer for various Silicon Valley startups before joining EMURGO as an Entrepreneur in Residence.

Experience

Education

Social

### Steve Wagendorp

**Position Title** Head of Technical Operations

**Short Bio** Steve joined the Cardano Foundation with prior experience in administration, compliance, regulatory matters and IT. As a technology enthusiast with knowledge of networking and systems administration, he developed a keen interest in blockchain technology. Steve graduated from the university of Cape Town with a degree in Geomatics.

Experience

Education

Social

## 2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-09-23

No data available

## 2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-09-23

<b>Name of Department/Group/Office/etc.</b>	<b>Number of Full-Time Staff</b>	<b>Number of Part-Time Staff</b>	<b>Head of Department (Maybe left blank)</b>
Cardano Foundation	15	0	Nathan Kaiser
IOHK	157	0	Charles Hoskinson
Emurgo	41	0	Ken Kodama
<b>Total</b>	<b>213</b>	<b>0</b>	

## PART II. Business Information

### ITEM 1. Industry Classification

	Not Applicable
<b>Sector</b>	Technology
<b>Industry</b>	Software and Services
<b>Sub-industry</b>	Infrastructure and Platform
<b>Categories</b>	<ol style="list-style-type: none"> <li>1. Cryptocurrency</li> <li>2. Smart Contract</li> <li>3. Platform</li> <li>4. Network</li> </ol>

### ITEM 2. Industry Description

#### 2.1 Industry Overview

Since its advent, the blockchain market is on the apex of exceptional growth, on the verge of reaching \$60 billion market cap worldwide as it creates new digital economic infrastructure. The blockchain market moves into rapid growth mode as the digital economy takes hold. As the banks and finance industry enter the modern age of real time transaction processing, blockchain is a core technology that enables the process. This particular market sector previously has been held back for its outdated aspects of the mainframe computing technology. Blockchain was created as a more modern way to manage global transactions across national borders. Demand for blockchain technology is growing everywhere; the digital ledger market for blockchain products and services is anticipated to reach \$60.7 billion in 2024, up from \$708 million in 2017.

#### 2.2 Recent Trends

##### (1) Less Hype and Scams, More Substance

Any new technology has the potential to attract snake-oil salesman, and perhaps blockchain attracted more than ever. With regulators taking actions in 2018, those offering “miracle solutions” and get-rich-quick schemes built (or not built) on blockchain should be far less visible in the next 12 months. What we should see instead is results of more considered, mature endeavors in the blockchain industry. With big players like Walmart and Amazon (and others) entering the game, it seems certain that blockchain will start to demonstrate that it can bring real value during 2019.

##### (2) The Blockchain and Internet of Things Convergence Continues to Gather Pace

The use of blockchain technology to secure data and devices in the internet of things (IoT) doubled during 2018. This trend is likely to continue next year and beyond, as more organizations realize the potential of distributed, encrypted ledger technology in this field. With the powerful encryption and the decentralized nature, blockchains are secured from the attackers. Blockchain offers not only security but also utility benefits in the IoT field. With the number of connected devices predicted to top 26 billion during 2019, vast amounts of machine-to-machine communication will be taking place, at far too high a speed for humans to keep up manually. Experts predict that blockchains will increasingly be used to log and monitor these communications and transactions, and although this convergence is at a very early stage, 2019 will see an explosion in its use.

##### (3) More Blockchain Offerings from the Financial Services Industry

Cryptocurrency values may have taken vast criticism during 2018, due in no small part to a bursting of the speculative bubble built up around the arrival of such potentially transformative technology. But the mainstream financial services industry was undoubtedly shaken by the emergence of this technology and the potential it has to disrupt their businesses. So much so that it seems likely they will be at the forefront of the next wave, when it comes crashing in. In developing markets particularly, where much of the institutions are unable or unwilling to connect them to its services, start-ups are likely to lead the way with innovative services built around blockchains and digital, fraud-resistant currencies, storage, and transfer mechanisms.

##### (4) More Investment Opportunities

Blockchain technology makes it possible to offer and track investments in a whole range of asset classes that traditionally have been the preserve of institutional investors and the wealthy. For example, tokenization lowers the bar to entry for investment in property, potentially allowing more liquid trading of high-value assets and allowing more of us a slice of the pie of the growth (or losses) they can generate. With regulation in place, everyday investors can purchase digitally-backed “shares” in asset classes that were traditionally only an option for well-off investors and sell them off when they need to liquidate their funds. Additionally, blockchain-based “smart contracts” are designed to reduce the reliance on middlemen when establishing these transactions, further lowering the costs and barriers to entry.

## 2.3 Target Market Size

The digital ledger market for blockchain products and services is expected to reach \$60.7 billion in 2024, up from \$708 million in 2017. Private investments into blockchain companies surpassed \$4.5 billion in 2017. This is 8 times more than the same period in 2016. There are 15.2 million users, which is 0.2% of the global population. New legislations have been passed to promote more frequent daily transactions of Bitcoin. The impact of blockchain technology goes well beyond Bitcoin, it promises to rebuild the banking and finance industries. It promises to create digital currency for all transactions. Blockchain brings together shared ledgers with smart contracts to allow the secure transfer of any asset. Physical assets like a shipping container, financial assets like a bond, and digital assets like music can be transported across any business network. Blockchain does for trusted transactions what the Internet did for information.

## 2.4 Target Customers

Anyone or any institutions that are involved in industries that can benefit from using blockchain technology

## 2.5 Competitors

### 2.5.1 Existing Industry Competitors

The following sets forth certain information regarding the company's conventional competitors already established within the industry as of 2020-09-23:

No data available

### 2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-09-23:

#### **Ethereum**

Token Symbol	ETH
Network Type	
Description	Ethereum is a platform and a programming language that helps developers to build and publish distributed applications.

#### **Waves Platform**

Token Symbol	WAVES
Network Type	
Description	Waves Platform is a global public decentralized blockchain platform focusing on custom blockchain tokens operations.

#### **Qtum**

Token Symbol	QTUM
Network Type	
Description	Qtum is an open source value transfer protocol and decentralized application platform.

## ITEM 3. Project's Business Model

### 3.1 Business Description

#### 3.1.1 Revenue Model

Cardano raises profit through token sales.

#### 3.1.2 Platform or Application Overview

##### General platform description

No Input

##### Functions of the solution

Cardano is a decentralised public blockchain and cryptocurrency project and is fully open source. Cardano is developing a smart contract platform which seeks to deliver more advanced features than any protocol previously developed. It is the first blockchain platform to evolve out of a scientific philosophy and a research-first driven approach. Cardano is home to the Ada cryptocurrency, which can be used to send and receive digital funds. This digital cash represents the future of money, making possible fast, direct transfers that are guaranteed to be secure through the use of cryptography.

Cardano is more than just a cryptocurrency, however, it is a technological platform that will be capable of running financial applications currently used every day by individuals, organisations and governments all around the world. The platform is being constructed in layers, which gives the system the flexibility to be more easily maintained and allow for upgrades by way of soft forks. After the settlement layer that will run Ada is complete, a separate computing layer will be built to handle smart contracts, the digital legal agreements that will underpin future commerce and business. Cardano will also run decentralised applications, or dapps, services not controlled by any single party but instead operate on a blockchain.

##### User pain points

No Input

#### 3.1.3 Product/Service Line Description

##### - ADA

ADA is Cardano's native cryptocurrency token. Ada cryptocurrency can be used to send and receive digital funds. This digital cash represents the future of money, making possible fast, direct transfers that are guaranteed to be secure through the use of cryptography.

#### 3.1.4 Competitive Advantage

Cardano is the first blockchain platform to evolve out of a scientific philosophy and a research-first driven approach. It also uses a new proof of stake algorithm called Ouroboros, which determines how individual nodes reach consensus about the network. Ouroboros is the first proof of stake protocol that has mathematically been shown to be provably secure, and the first to have gone through peer review through its acceptance to Crypto 2017, the leading cryptography conference.

#### 3.1.5 Intellectual Property

No Input

### 3.2 Partnerships

#### ▶ Metaps Plus

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Counterparty Website

<http://www.metapsplus.com>

**Counterparty Description****Applicable Dates**

**Does this partnership has an expiration date?** No

**Revenue Generation** No

**Expected Revenue (USD)** N/A

**Partnership Description**

Cardano Secures a Partnership with One of the Largest Payment Platforms in South Korea, Metaps Plus. It has had 10 million mobile to offline transactions. This partnership will give Ada access to the large platform which is available in over 33000 offline stores.

**Expected Benefits to Project Team****Expected Benefits to Counterparty****▶ FTAHK**

**Counterparty Website** <https://ftahk.org>

**Counterparty Description****Applicable Dates**

**Does this partnership has an expiration date?** No

**Revenue Generation** No

**Expected Revenue (USD)** N/A

**Partnership Description**

Cardano (ADA) announces a partnership with Fintech association of Hong Kong. The FTAHK is an independent and non-profit organization that represents Hong Kong's local and global fintech community. It sees the Cardano Foundation joining the FTAHK, as the organisation behind ADA continues to expand globally. The FTAHK focuses much on; blockchain technology, artificial intelligence, RegTech, data and also online payments.

**Expected Benefits to Project Team****Expected Benefits to Counterparty****▶ Emurgo**

**Counterparty Website** <https://emurgo.io>

**Counterparty Description****Applicable Dates**

**Does this partnership has an expiration date?** No

**Revenue Generation** No

**Expected Revenue (USD)** N/A

**Partnership Description**

Emurgo develops, supports, and incubates commercial ventures and helps integrate these businesses into Cardano's decentralized blockchain ecosystem.

Not only will the FINNEY's cold-storage wallet support Cardano's native token (ADA), but the Emurgo team will also be aiding the SIRIN LABS R&D team to integrate the FINNEY smartphone and SIRIN OS with the Cardano protocol.

The availability of the ADA token within the SIRIN LABS ecosystem, will undoubtedly enhance the user experience and utility of the FINNEY™ smartphone, for both crypto enthusiasts and mainstream users.

**Expected Benefits to Project Team****Expected Benefits to Counterparty****▶ Lykke**

**Counterparty Website** <https://www.lykke.com/>

**Counterparty Description**

	Lykke is a Switzerland-based global fintech firm that utilizes blockchain and emerging technologies to provide solutions for consumers, investors and corporations. By leveraging the power of a broader ecosystem, Lykke's platforms eliminate barriers to market entry, solve inefficiencies within current economic systems and democratize access to digital asset marketplaces.
<b>Applicable Dates</b>	2020-07-22 ~
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	<p>On July 22nd, Cardano announced their partnership with Lykke Corp through their official channel.</p> <p>Lykke Corp is in the process of applying for the Swiss Financial Market Supervisory Authority (FINMA) authorization, which if granted shall vastly increase its operational scope and range of financial products. The Cardano Foundation's partnership with Lykke Corp will seek to accelerate the deployment of these products by offering unique access to the industry-leading Cardano blockchain.</p> <p>This partnership will enrich both organizations' offerings by combining technology and expertise to deliver a new framework of products and financial services. Both the Cardano Foundation and Lykke Corp are keen about what lies ahead and the opportunities this partnership will bring in the future.</p>
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

### 3.3 Project Progress

#### History

The story began in 2015, with a vision of addressing the three strategic challenges facing all blockchain networks: scalability, interoperability, and sustainability. Two years, thousands of GitHub commits, and hundreds of hours of study later, the first version of Cardano shipped in September 2017. Cardano was established by Charles Hoskinson, a co-founder of Ethereum, when he partnered with the Cardano Foundation. Cardano aims to become an advanced smart contract platform—having invented a new Proof-of-Stake (POS) method called Ouroboros—offering more robust features than Ethereum and other protocols. So ADA coin, the cryptocurrency of the Cardano network, purports to offer deeper functionality—while also functioning quickly, efficiently, and cheaply and offering the same kind of 'store of value' as Bitcoin.

#### Project Status

Development Stage

#### Development of the platform and business operations have been or will be funded through the following sources

Initial token sale(Public and Private)

Sale of tokens from team's pre-mined or pre-allocated reserves post initial sale

#### Plan or Strategy to expand platform or token

Cardano aims to optimize decentralization during the Shelly phase, create and improve Plutus during the Goguen phase to integrate smart contracts into the network, and overcome scalability and sustainability during the Basho and Voltaire phase, respectively.

### 3.4 Milestones

Title	Target Date	Status	Description
Voltaire	2020-12-31		Voltaire is focused on sustainability and self-sovereign. There will be a treasury model and a mechanism to contribute to Cardano via improvement proposals. A voting system will enable the community to decide about the future and to unlock funds.
Basho	2020-12-31		The features in Basho are focused on performance and scalability. Similar to BitTorrent the system will gain more resources with every new user.
Goguen	2020-03-31		The core goal of Goguen is to see the integration of smart contracts into the network, enabling users to create and execute smart contracts backed by Cardano's rigorous, high-assurance security guarantees. Also in scope for Goguen is the creation and improvement of Plutus, a purpose-built platform designed to bring the strengths of functional programming to the world of smart contracts.
Shelly	2019-12-31		Following on from the Byron era, the Shelley era of Cardano is a period of growth and development for the network. The Shelley era encompasses the critical early steps in Cardano's journey to optimize decentralization – and like any first steps, these will be gradual but significant. Shelley will also see the introduction of a delegation and incentives scheme, a reward system to drive stake pools and community adoption.
Byron	2019-03-20	Completed	Byron era allowed users to buy and sell the ada cryptocurrency on a federated network running the groundbreaking Ouroboros consensus protocol. The Byron era also saw the delivery of the Daedalus wallet, IOHK's official desktop wallet for ada, as well as Yoroi, a light wallet from IOHK's sister company Emurgo designed for quick transactions and day-to-day use. As much as the Byron era was about the first crucial technology developments, it was also about building a community and getting people involved in creating the blockchain of the future.

### 3.5 Use Case

#### (1) Africa Strategy

**Date**

**Type**

Business: Adoption and commercialization

**Name of main counter-party**

**Involved companies or organizations**

Local stakeholders in African continent (governments, NGOs, and private sector companies), local developers

**Category**

IT Services

**Main Participant**

**List of others involved**

**Description of blockchain application**

The "Africa strategy" is the strategy to drive Cardano's adoption in the African continent to everyday users and businesses. This strategy will be achieved through accomplishing two goals. The first goal is to engage with local stakeholders in delivering projects that solve real issues in the market. Governments, NGOs and private sector companies recognize the potential for blockchain technology to improve trust, transparency and efficiency. The second goal is to train and educate local developers to create solutions for local problems. A success in both of these areas was the Memorandum of Understanding (MOU) signed between IOHK and the Ethiopian Government to train and hire junior software developers and use Cardano in its agriculture industry. This involved training an all-female class of Ethiopian and Ugandan students in using Haskell (the language Cardano is built with) during a 2 month period.

#### (2) Launch of Yoroi

<b>Date</b>	
<b>Type</b>	Technology: Implementation and integration
<b>Name of main counter-party</b>	Yoroi
<b>Involved companies or organizations</b>	
<b>Category</b>	IT Services
<b>Main Participant</b>	<p>1. Yoroi</p> <p>Company Website: <a href="https://yoroi-wallet.com/#/">https://yoroi-wallet.com/#/</a></p> <p>Sector: sector.information_technology</p> <p>Details:</p> <p>Yoroi is a light wallet for Cardano. It's simple, fast and secure. Yoroi is an Emurgo product, engineered by IOHK. And it follows best practices for software in the industry including a comprehensive security audit. Daedalus and Yoroi are complements to what they try to achieve. Yoroi looks to be a day to day wallet for a Cardano user.</p>
<b>List of others involved</b>	
<b>Description of blockchain application</b>	<p>EMURGO's launch of Yoroi introduces the very first light wallet for the Cardano blockchain. Yoroi provides users with secure, fast and simple access to Cardano's native cryptocurrency asset, ADA. Recent achievements have been Yoroi's release as an application on Google Play and Apple's App Store. For a population familiar with digital wallets and mobile payments, Yoroi has the potential to act as Cardano's gateway into Africa. Users can instantly send, receive and store value in a secure, accessible way.</p>

### 3.6 Legal Concerns

No data available

## PART III. Financial Information

### ITEM 1. Equity Shareholders

The following sets forth company cap table of equity shareholders of the organization with more than 5% stake as of 2020-09-23  
Number of Shares Outstanding:

Shareholder Name	Title or Relations with Company	Percentage of Total Outstanding Shares	Number of Shares
No data available			

### ITEM 2. Equity Funding History

#### 2.1 Equity Funding Rounds

Transaction Name	Announced Date	Number of Investors	Money Raised (In USD)	Lead Investors
No data available				

#### 2.2 Extraordinary Relations with Company

The following sets forth companies and organizations with extra-ordinary relations with company as of 2020-09-23

Company Name	Country of Incorporation	Start Date	End Date	Relationship Details
No data available				

### ITEM 3. Financial Disclosures

The following are simplified and condensed financial statements submitted by the company for disclosure last updated on 2020-09-23:

#### 3.1 Simplified Income Statement

Year  Quarter

#### 3.2 Simplified Balance Sheet

Year  Quarter

#### 3.3 Key Ratios

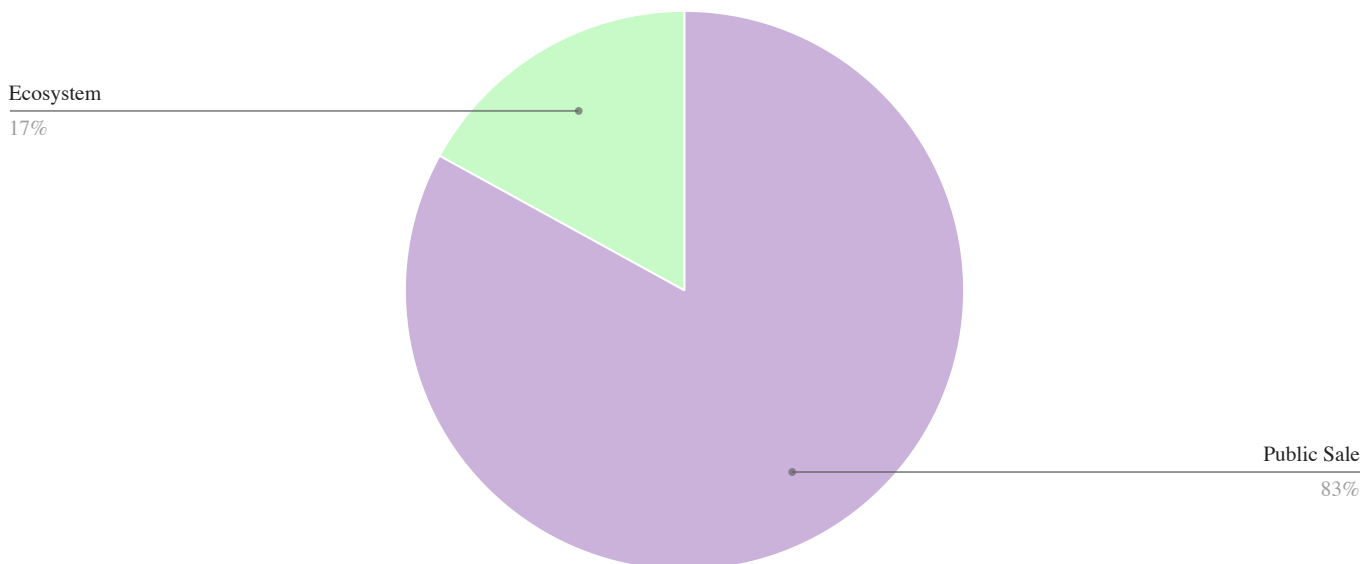
No data available

## PART IV. Token Information

### ITEM 1. Token Profile

<b>Token Name</b>	Cardano
<b>Symbol</b>	ADA
<b>Token Economy</b>	
<b>Token Usage</b>	Ada cryptocurrency can be used to send and receive digital funds. This digital cash represents the future of money, making possible fast, direct transfers that are guaranteed to be secure through the use of cryptography.
<b>Short Token Description</b>	ADA cryptocurrency can be used to send and receive digital funds.
<b>Token Contract Address</b>	
<b>Base Platform</b>	Cardano
<b>Mainnet Explorer Url</b>	<a href="https://explorer.cardano.org/en/">https://explorer.cardano.org/en/</a>
<b>Network</b>	No Input
<b>Project Type</b>	Utility Token
<b>Tokens were initially available and currently obtainable in the following method(s)</b>	<ol style="list-style-type: none"> <li>1. Payouts to compensate employees, reward users, fund projects, and other direct use from reserve funds</li> <li>2. Public offering</li> </ol>
<b>Additional Token issuance or minting conditions, including implemented natural inflation.</b>	Cardano will have a treasury going forward. This treasury will be endowed via some portion (yet to be defined), of newly-minted Ada and transaction fees. The treasury will be governed by Ada holders.
<b>Trading practices after the Token Sale by Company</b>	
<b>Method of allocating tokens during Token Sale</b>	First come, first served

**Token allocation percentage based on Total Supply immediately after Token Generation Event**



#### Token Holder Rights

- a) Receive payments or other consideration under the following circumstances  
No Input
- b) Tokens give holders ownership or contractual interest or rights in the following circumstances

No Input

c) Token holders may vote on the following matters

No Input

d) Other information that may be relevant to the Tokens or their sale

No Input

## ITEM 2. Token Sales

### 2.1 Token Sales details

No Input

**Percentage of individual investors at initial offering**

**Terms and conditions for top backers**

No Input

### 2.2 Initial Offering Rounds

No data available







\*: Proposed calculation, but not necessarily mandatory, is based on USD equivalent of cryptocurrency received between the start and end date of the Token sale duration calculated by  $((High+Low)/2)$  of market price

## ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2020-09-23. Corresponding transactions hashes have not been provided within this report.

Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
No data available					

## ITEM 4. Listed Exchanges

Exchange	Pair	Price	Volume	Percentage
 ZG.com	ADA/USDT	-	\$185,798,800	34.50%
 WBF Exchange	ADA/USDT	-	\$43,591,940	8.10%
 PayBito	ADA/USDT	-	\$31,441,194	5.80%
 HBTC	ADA/USDT	-	\$31,186,157	5.80%
 Bidesk	ADA/USDT	-	\$31,184,436	5.80%
 Binance	ADA/USDT	-	\$24,719,355	4.60%
 Binance	ADA/USDT	-	\$24,365,091	4.50%
 Binance.KR	ADA/USDT	-	\$24,199,098	4.50%



EXX

ADA/USDT

-

\$10,562,397

2.00%



PayBito

ADA/USD

-

\$10,358,767

1.90%

## ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-09-23.

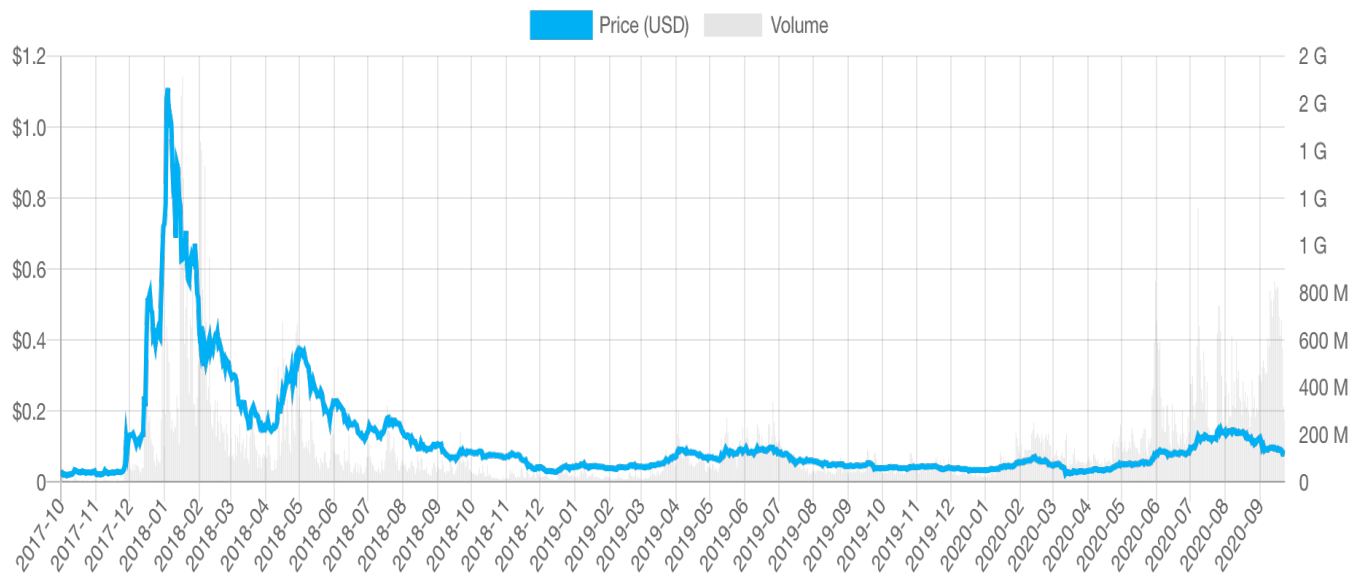
Rank	Address	Balance	Percentage
------	---------	---------	------------

## ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-09-23.

Market Cap Rank **12**

### Price Performance



#### ► USD

**Current Price** : \$0.080861

**Change (7d/24h/1h)** : -11.7% | -1.3% | -0.5%

**Market Cap** : 2,515,773,947.96

**Initial Offering Price** : \$0.002400

**Return since Initial Offering** : 33.69 X

#### ► ETH

**Current Price** : 0.000238 ETH

**Change (7d/24h/1h)** : -6.1% | -0.2% | -0.5%

**Market Cap** : 7,389,878.23

**Initial Offering Price** : - ETH

**Return since Initial Offering** :

#### ► BTC

**Current Price** : 0.000008 BTC

**Change (7d/24h/1h)** : -8.9% | -1.5% | -0.5%

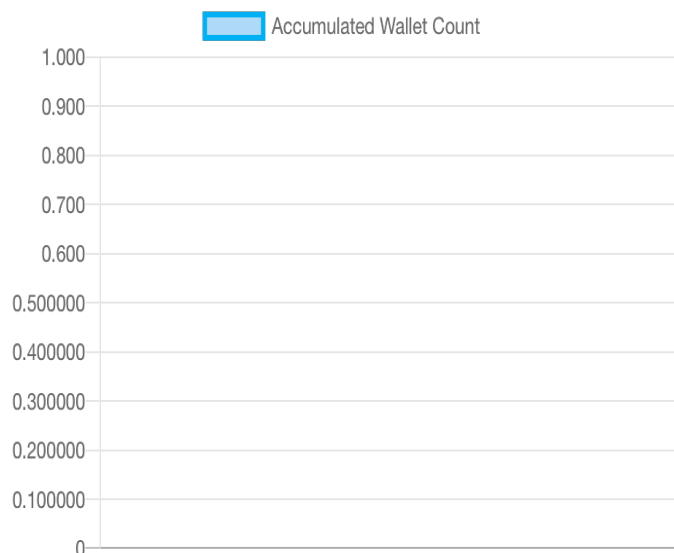
**Market Cap** : 239,902.44

**Initial Offering Price** : - BTC

**Return since Initial Offering** :

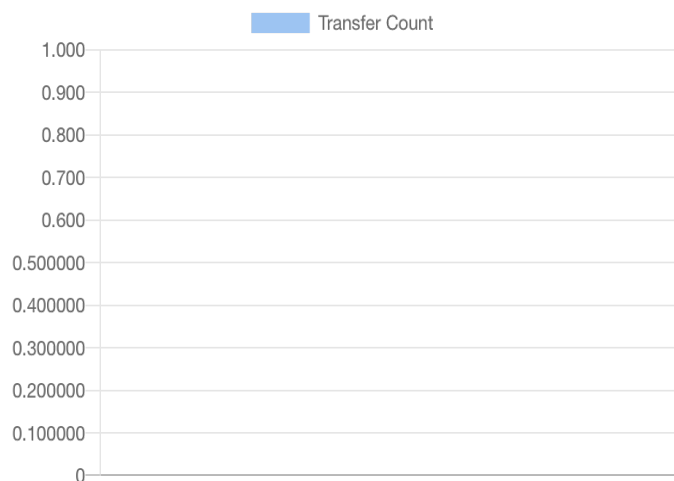
## ITEM 7. On-chain Performance

### Accumulated Wallet Count



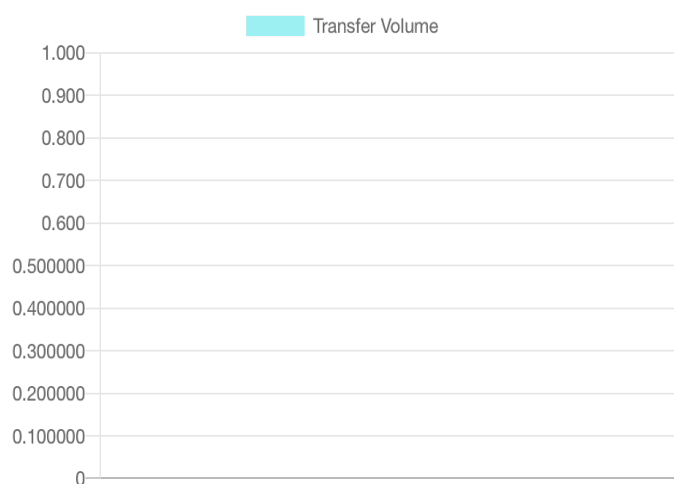
Date	Accumulated Wallet Count	New Wallet Count
	No data available	

### Transfer Count



Date	Token Transfer Count
	No data available

### Transfer Volume



Date	Token Transfer Volume
	No data available

## PART V. Compliance

### ITEM 1. Legal

#### Legal Memorandums and Opinions

Date	Target Jurisdiction	Sender / Written by	File
No data available			

#### Legal Compliance

**Q:** Can you ensure that your project is in compliance with all laws in the countries that you conduct business and the jurisdiction of where your company is incorporated? Please use the input field to describe your circumstances in case you cannot ensure compliance.

**A:**

**Q:** Can you ensure that there are no elements or features that potentially involve damaging public interests in certain countries due to the activities promoted by the project? (Gambling/drugs, etc.) Please use the input field to describe your circumstances in case you cannot ensure compliance.

**A:**

**Q:** Can you ensure that your token/coin project is not categorized as a security under any existing global capital market regulations? Please use the input field to describe your circumstances in case you cannot ensure compliance.

**A:**

### ITEM 2. Technical

#### Technical audit results and other equivalents

File	Date	Document Title	Audited by / Reported by
No data available			

#### Technical Compliance

**Q:** Can you ensure that your company has the technical capability to cooperate with exchanges? (Daemon/Wallet/Mainnet support/etc.) If your answer is yes, please use the input field to describe what necessary steps are required for the exchanges to engage in listing your project.

**A:**