

**PRIMPY** | TECHNICALLY REINVENTING  
THE EXPERIENCE OF FASHION

# White Paper

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Be aware that investing in projects is an extremely risky and highly speculative investment. Never invest money that you can't afford to lose. Make sure you read and understand the Private Placement Memorandum and Terms & Conditions.

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MAY BE AMENDED**

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# 1.0

## Project's Outline

Primpy was developed as a response to the problems that have risen in fashion, retail, influencer and online shopping sectors in the recent period of time. Our primary task is to offer the most significant decentralised fashion ecosystem in the world, which will help everyday shoppers with what they need, and give even the smallest sellers the spotlight they crave. Primpy is a global-wide platform that changes the relationship between consumers, service providers and shops. It is a closed loop, where each action benefits all users, and where users are 100% sure that the things they are sharing, buying and selling are 100% genuine.

### 1.1. Problem

The fashion industry is on the brink of a revolution; Big brands and shops are expanding at a worrying rate, but with them also the surge of fake products. The market for counterfeit clothing, textiles, footwear, handbags, and watches, amounts to a whopping \$450 billion today – and is still growing!<sup>1</sup>

Do you ever feel the world and everyday life is speeding up? That you have less and less time at your disposal? That you don't have time to spend on yourself? That you struggle finding right products for you? That you have trouble trusting online sellers?

<sup>1</sup> [www.thefashionlaw.com/home/the-counterfeit-report-the-impact-on-the-fashion-industry](http://www.thefashionlaw.com/home/the-counterfeit-report-the-impact-on-the-fashion-industry)

### 1.2. Solution

Primpy has you covered. We managed to solve a little piece of this humongous equation, and we are creating the next big thing in the fashion industry.

We managed to connect all individuals, big and small, in a unique way, that was never seen before. We are making the biggest fashion ecosystem in the world, that wouldn't be possible making before the invention of blockchain technology!

The Primpy platform, a high-speed shopping experience that empowers today's consumers to find the products they love faster while reading articles that they

interest in, and while being helped by stylists. On the other hand, retailers, service providers and influencers, use the platform to engage with consumers and expand proper reach.

On the surface, the portal will as well serve as a social platform, on which it will operate community generated fashion magazine for all ages, PrimpyMag.

On the inside, however, hidden from the eye, there are non-fungible Crypto-Tags, which will make sure that everything present on the platform is 100% authentic, trackable and have a complete ownership history.

### 1.3. **Vision**

Primpy will strive to become a go-to platform when someone thinks about fashion shopping and fashion inspiration. By connecting blockchain, retailers, service providers and customers, we will create a custom, personally tailored platform, which will save time to customers that spend searching and purchasing products and give small business and entrepreneurs the exposure they need. It will target precisely by knowing customer wants, sizes, needs, and tastes. Using our air notification and smart identification technology, even physical shops will have an option to push notifications to passing customers and get customer data when a customer enters the shop, and thus they will be able to provide a faster and more professional service. Non-fungible tokens will be in the background of our ecosystem making sure all the product have unique identifier tags, which will be able to track product's authenticity, ownership and product's value history.

### 1.4. **Mission**

Primpy's mission is to optimise the online and offline shopping experience, to return retailers and businesses an option to be visible without needing to compete with well-established brands, and to combat fake products, that are cluttering the market and polluting the earth.

2.0

# Market Research

The fashion industry has long ceased to be people-oriented. You go to the stores and see shelves stuffed with items, you open websites and get into a colourful cycle of images and advertising. You do not know what clothes will suit you, and what will make you happy. Primpy wants to solve this problem once and for all, personalising the choice of clothes for you and connecting all chain links of the fashion industry into one network..

The appearance has long become the hallmark of any person, defining him and his position in the world. That is why it is essential to have a well-designed wardrobe and avoid the almost Shakespearean question "what should I wear?". Primpy will help you to solve this problem. You can forget about endless shopping trips, long fittings and hopelessness when the new item in your wardrobe is completely incompatible with the already owned ones. Primpy is an agglomeration of all kinds of services to improve your appearance, and therefore the quality of your life. Clothing stores, photographers, hairdressers, make-up artists and even personal stylists - all at your fingertips.

Primpy will offer a unique service of its kind, responding both to the consumer's need for quality assistance and to the need of business in attracting new customers. Because having numerous separate applications for different brands does not particularly save time. The purchase of a new product is always preceded by time-consuming manual activity - analysis of your wardrobe and lifestyle, finding the right model and colour, searching for better offers. In a world that is increasingly seeking automation, it is unthinkable to do this kind of work by hand. But, the style is an important part of self-expression, and therefore hoping

for a simple selection algorithm is often not the best solution. That's why the project involves many fashion bloggers and stylists who will be able to choose the right combination based on your style and lifestyle, as well as on fashion trends. Personal wardrobe, matched by stylists in accordance with your proportions and needs, and with a direct purchase opportunity! What else can you dream about?

We want to create a unique network, focused on the needs of its users and their satisfaction. It's no secret that recently more and more people are trying to save their own time thanks to online and mobile shopping. Primpy will cover all playing fields: desktop, tablet and mobile.

The main problem encountered by buyers in shopping centres and e-commerce applications is seemingly unlimited product selection, sorted exclusively by brand, product type, size, and colour. etc., without an option of personal consultation, where consultants can advise you based on the items you already have. Primpy won't only solve these problems, but also provide a unified discount system, beneficial to both users and stores.

Primpy won't be only an online platform: intimately connected with the real world, Primpy will always be with you, even when you want to do real shopping. A unique service will connect you with the seller, giving him information about you - your preferences, style in clothes, size, while giving customer a full control over the personal data he is willing to share with the store. This creates an unparalleled ecosystem built on almost personal relationships and mutually beneficial interest.

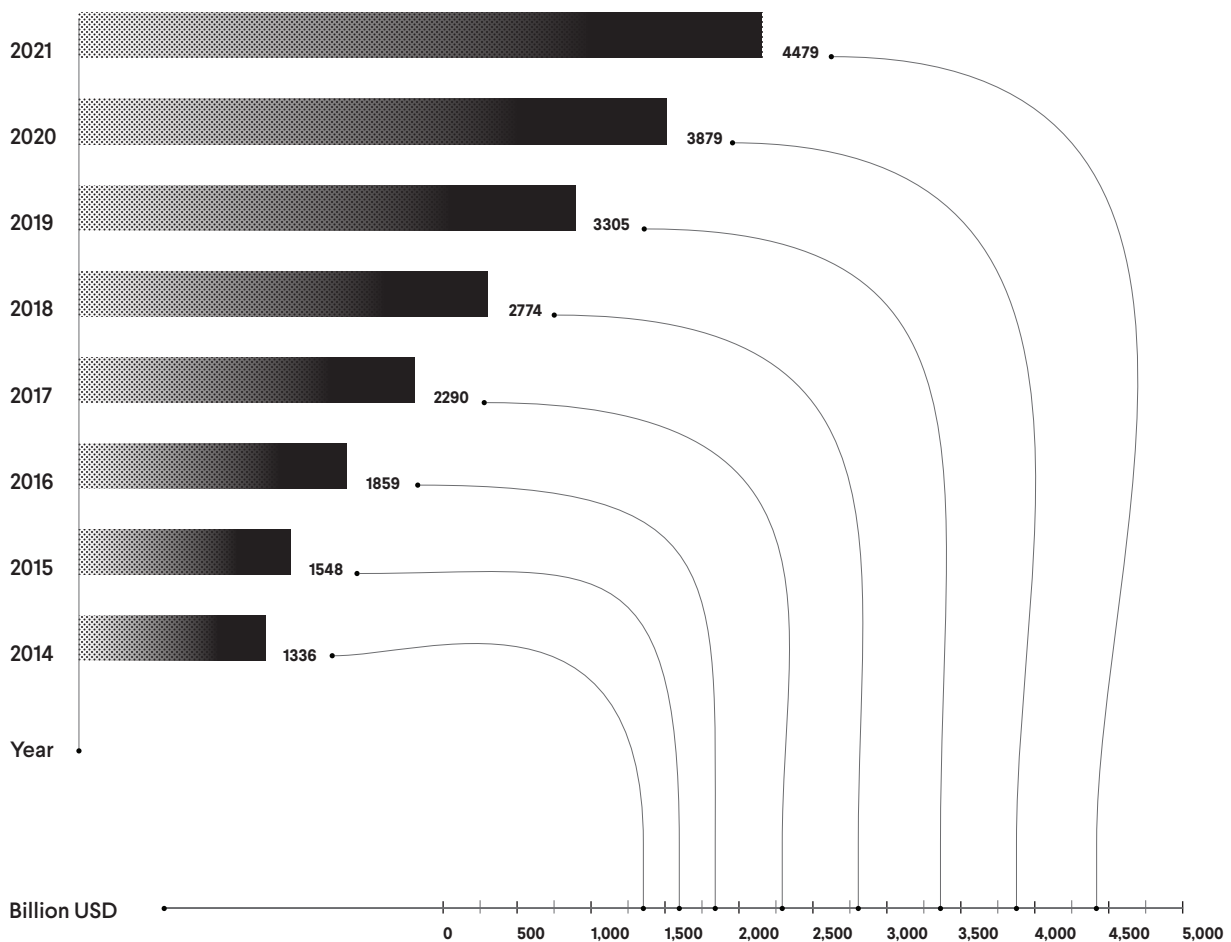
## 2.1. Overview of Competitors

|                          | PRIMPY | Shopstyle | Hook | Farfetch | Etsy | Asos | Wish | Aliexpress | Romme | Yesstyle | Net-a-Porter | Zappos | Wanelo | Overstock |
|--------------------------|--------|-----------|------|----------|------|------|------|------------|-------|----------|--------------|--------|--------|-----------|
| Marketplace              | ●      | ●         | ●    | ●        | ●    | ●    | ●    | ●          | ●     | ●        | ●            | ●      | ●      | ●         |
| Personal Consultant      | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Moodboard                | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Loyalty Programs         | ●      | .         | .    | .        | .    | .    | .    | ●          | ●     | ●        | .            | .      | .      | ●         |
| Social Network           | ●      | ●         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | ●      | .         |
| Visual Recognition       | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Editorial                | ●      | .         | .    | ●        | .    | ●    | .    | .          | ●     | ●        | ●            | .      | .      | .         |
| Online Magazine          | ●      | .         | .    | .        | .    | ●    | .    | .          | .     | .        | ●            | .      | .      | .         |
| Cashback                 | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Curated Recommendations  | ●      | ●         | .    | ●        | .    | ●    | ●    | ●          | ●     | ●        | ●            | ●      | .      | .         |
| Favourites               | ●      | ●         | ●    | ●        | ●    | ●    | ●    | ●          | ●     | ●        | ●            | ●      | ●      | ●         |
| Blockchain               | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Token                    | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Smart Identification     | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Air Notification         | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Fashion Designer Startup | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |
| Crypto-Tags              | ●      | .         | .    | .        | .    | .    | .    | .          | .     | .        | .            | .      | .      | .         |

## 2.2. The Popularity of Online Shopping

In 2016, fashion industry made around \$2.4 trillion in revenue, of which around 0.7 billion were made through e-commerce. In 2017, retail e-commerce sales worldwide amounted to around \$2.30 trillion, and e-retail revenues are projected to grow to \$4.48 trillion in 2021. Online shopping is one of the most popular online activities worldwide, but the usage varies by region - in 2016, an estimated 19% of all retail sales in China occurred via the internet, but in Japan, the share was only 6.7%<sup>2</sup>. Desktop PCs are still the most popular device for placing online shopping orders but mobile devices, especially smartphones, are catching up.

<sup>2</sup> [www.statista.com/statistics/379046/worldwide-retail-e-commerce-sales/](http://www.statista.com/statistics/379046/worldwide-retail-e-commerce-sales/)



**FIGURE 1**

Projection of retail e-commerce sales worldwide from 2014 to 2021 (in billion U.S. dollars)

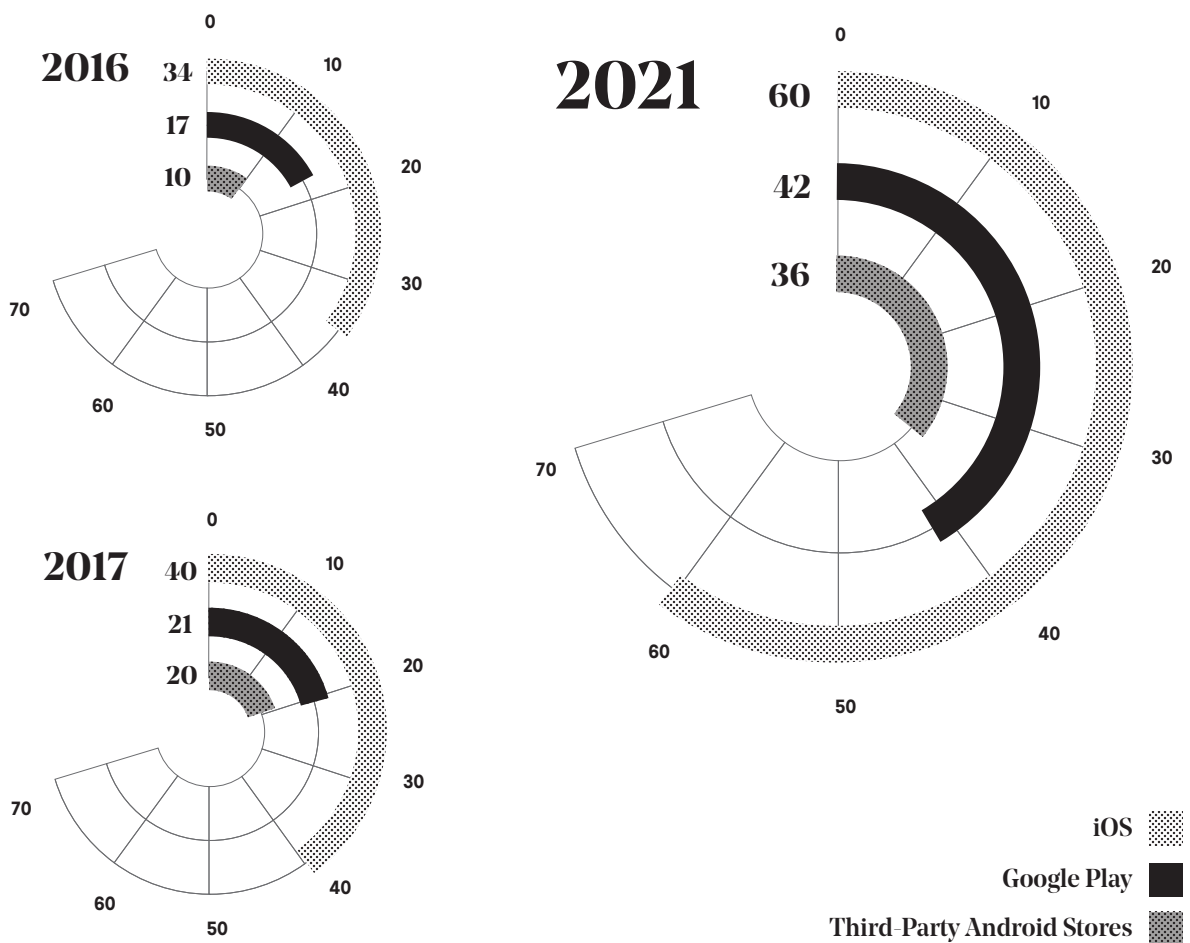
### 2.3. Mobile Platform Market

Between the two most significant mobile platforms – Apple’s iOS and Google’s Android, the former has always been more lucrative for app developers and the latter advantage has been its broader reach. Apple leverages its several hundred million iTunes users base that demonstrates a high level of trust and satisfaction with Apple’s hardware and software.

Google’s Android is available on dozens of smartphones and hence the Android’s broad reach. In 2016 iOS generated twice as much as Android did; \$34 billion against \$17 and more than three times of revenue generated on third-party Android stores that brought only \$10 billion.

In 2017, the overall proportion remains the same – Apple’s iOS generated \$40 billion, Google Play \$21 billion and third-party stores \$20 billion. It is projected that in 2021, iOS total revenue will reach \$60, Android reach \$42, and third-party Android stores – \$36 billion.

**FIGURE 2**  
Global mobile app revenue by platform, 2016, 2017 and 2021, in million U.S. dollars



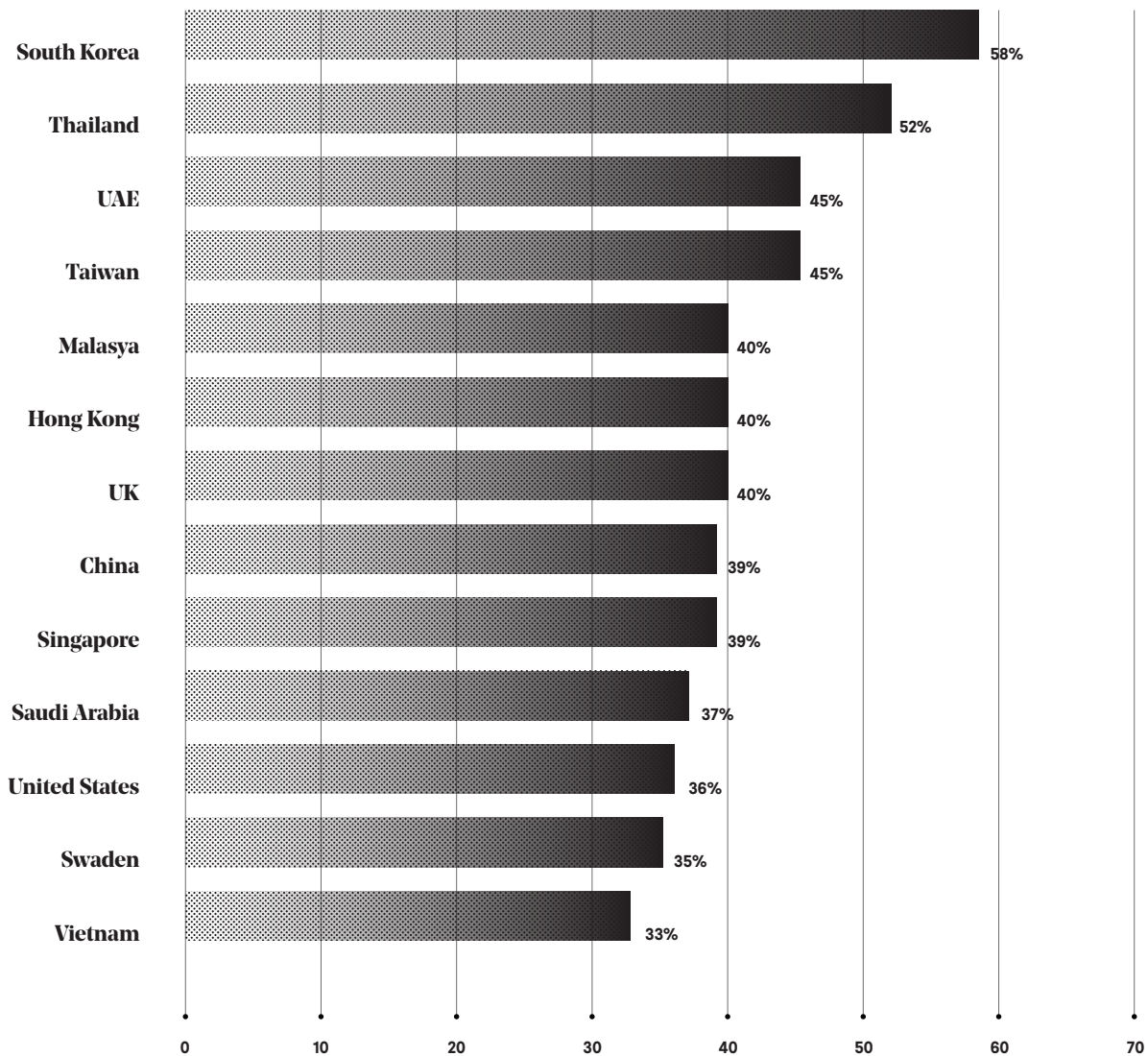
The analysts forecast global mobile apps market to grow at a CAGR of 15.14% during the period 2017-2021<sup>3</sup>.

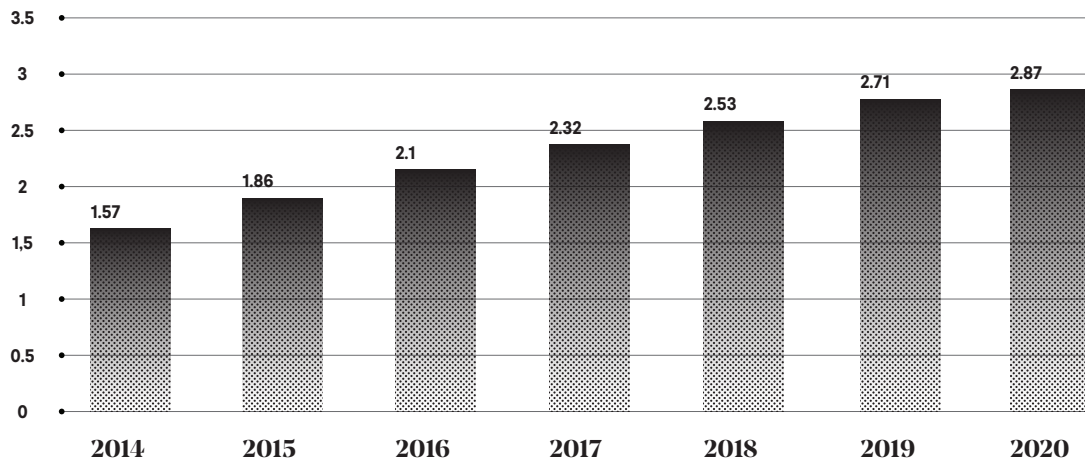
In Japan and South Korea, more than 50% of e-commerce is done by smartphone or tablet<sup>4</sup>. In China, more than 80% of online shopping is done on mobile-leading players like Alipay and WeChat are gaining global reach as consumers increasingly use these apps to buy goods in stores abroad.

<sup>3</sup> [www.businessofapps.com/data/app-revenues](http://www.businessofapps.com/data/app-revenues)

<sup>4</sup> [www.businessoffashion.com/articles/intelligence/top-industry-trends-2018-6-mobile-obsessed](http://www.businessoffashion.com/articles/intelligence/top-industry-trends-2018-6-mobile-obsessed)

**FIGURE 3**  
Share of the population who bought something online via phone in the past month as of 3rd quarter 2017, by country





**FIGURE 4**

Share of the population who bought something online via phone in the past month as of 3<sup>rd</sup> quarter 2017, by country

The number of smartphone users is forecast to grow from 2.32 billion in 2016 to around 2.5 billion in 2019, with smartphone penetration rates increasing as well. Just over 36% of the world's population is projected to use a smartphone by 2018, up from about 10% in 2011<sup>5</sup>.

China, the country with the largest population in the world, leads the smartphone industry. The number of smartphone users in China is forecast to grow from around 563 million in 2016 to almost 675 million in 2019. Around half of the Chinese population is projected to use a smartphone by 2020. The United States is also an important market for the smartphone industry, with around 223 million smartphone users in 2017. By 2019, the number of smartphone users in the U.S. is expected to increase to 247.5 million<sup>6</sup>.

Google's Android and Apple's iOS are the two most popular smartphone operating systems in the industry. In 2016 alone, nearly 1.5 billion smartphones with either Android or iOS operating systems were sold to

end users worldwide. Android, with 80% of all smartphones sales, leads the market. In contrast, about 15% of all smartphones sold to end customers have iOS as their operating system. The leading smartphone vendors are Samsung and Apple, with about 20 to 25% and 15% of the share respectively, followed by Huawei, OPPO and Vivo.

Electronic commerce payment draws on technologies such as mobile commerce, electronic funds transfer, Internet banking, and online transaction processing, electronic data interchange (EDI), and automated data collection systems. Technavio's analysts forecast the global E-commerce payment market will register revenue of almost \$ 135 billion by 2022<sup>7</sup>.

So far, adoption in Europe and the U.S. has been slow — only about 15% of smartphone owners use mobile payment technologies to pay for purchases. But mobile adoption is expected to boom, as apps such as Apple Pay are accepted by more and more fashion

<sup>5</sup> and <sup>6</sup>

[www.statista.com/statistics/330695/number-of-smartphone-users-worldwide/](http://www.statista.com/statistics/330695/number-of-smartphone-users-worldwide/)

<sup>7</sup>

[www.giiresearch.com/report/infi359298-global-e-commerce-payment-market.html](http://www.giiresearch.com/report/infi359298-global-e-commerce-payment-market.html)

<sup>8</sup>

[www.mckinsey.de/files/state\\_of\\_fashion\\_2018\\_final\\_online.pdf](http://www.mckinsey.de/files/state_of_fashion_2018_final_online.pdf)



retailers. In the U.S., mobile transactions are projected to reach approximately \$930 billion annually by the end of 2018<sup>9</sup>.

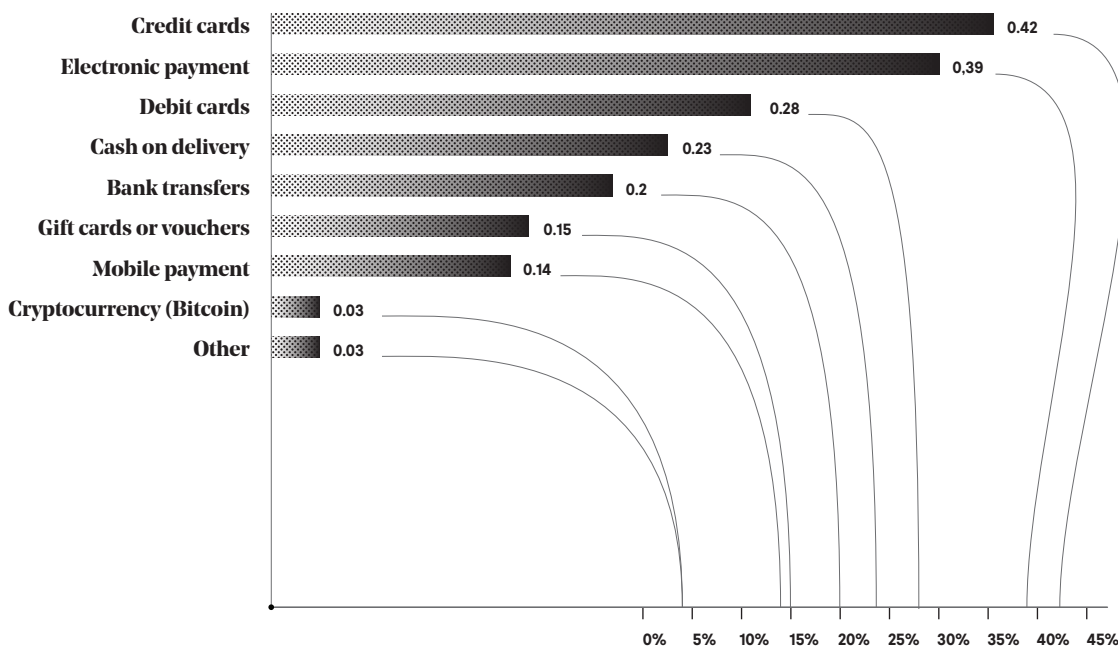
Forrester estimates that mobile payment transactions in Western Europe will grow from €52 billion in 2016 to €148 billion by 2021<sup>9</sup>. But this clear opportunity has resulted in a crowded landscape of mobile payment solutions. Some 700 Fintech solutions are already available globally, and more start-ups will continue to emerge. How fragmented the landscape will get and who will emerge as winners will depend on the solutions and innovations delivered by different players.

Cryptocurrencies are becoming more and more recognised amongst the wider population and are slowly stepping into the mainstream. According to Statista, credit cards remained the online shoppers' preferred payment method worldwide in March 2017 and cryptocurrencies reached 3%<sup>10</sup>.

This percentage is anticipated to increase, since the last research conducted in July and August 2017 in the U.S. showed in that over 39% of the respondents, who were familiar with cryptocurrency, were willing to use Bitcoin for transactions and making purchases<sup>11</sup>.

One of the main reasons for the slow adoption of cryptocurrency payments is that big online merchants are not implementing this payment solution yet. As of July 2017, Bitcoin was accepted at just three of the top 500 online merchants<sup>12</sup>.

<sup>9</sup> [www.forrester.com/Contactless-%26-Mobile-Payments](http://www.forrester.com/Contactless-%26-Mobile-Payments)  
<sup>10</sup> [www.statista.com/statistics/508988/preferred-payment-methods-of-online-shoppers-worldwide/](http://www.statista.com/statistics/508988/preferred-payment-methods-of-online-shoppers-worldwide/)  
<sup>11</sup> [www.statista.com/statistics/770516/willingness-to-use-bitcoin-for-transactions-purchases/](http://www.statista.com/statistics/770516/willingness-to-use-bitcoin-for-transactions-purchases/)  
<sup>12</sup> [www.bloomberg.com/news/articles/2017-07-12/bitcoin-acceptance-among-retailers-is-low-and-getting-lower](http://www.bloomberg.com/news/articles/2017-07-12/bitcoin-acceptance-among-retailers-is-low-and-getting-lower)



**FIGURE 5**  
 Preferred payment methods of online shoppers worldwide as of March 2017

## 2.4. Fashion Industry and Mobile App Technology

After the enormous response fashion retailers are getting from online shopping or e-commerce, the next big thing hitting the fashion industry is m-commerce (mobile commerce) as the consumer attention shifts from desktop screens to smartphone screens<sup>13</sup>. Shopping on mobile can either be purchasing through an online website on a smartphone or shopping using a mobile application (app).

According to the statistics of Business of Fashion, the fashion industry has witnessed a growth of about 2.5-3.5% in 2017. At the same time, Gartner estimates that the number of Smartphones has already increased by 3.9% in 2016<sup>14</sup>.

Consumers have been mobile-first for a while now: mobile data traffic has surpassed that of desktop, and half of Millennials spend more than three hours every day on their devices. Consumers turn to their mobile phones for research, covering everything from inspiration to price comparison, spending an average of six hours per week on researching fashion on their phones<sup>15</sup>.

Now consumers are also discovering the convenience of using their phones for transactions as mobile payments grow-whether on the browser or in apps, through mobile wallets, or by paying through phones in stores-fashion companies will in 2018 begin to realise the opportunities this brings. For example, Tommy Hilfiger and Farfetch have conceived the stores of the future that allow for deep customer engagement through mobile, taking full advantage of digital wardrobes, pay-by-app and links to social media accounts. We will soon see more fashion companies follow suit.

Out of all the branded apps available on phones, it is estimated 17% belong to the fashion industry, covering luxury brands, high street apparel labels, shoes, and outdoor gear<sup>16</sup>.

Due to larger screens, mobile optimised online shops, dedicated smartphone apps and easy check-out/payment options, and of course tablets, mobile devices now account for nearly 1 in 4 dollars spent online in the U.S.<sup>17</sup>

According to comScore figures, the degree to which online shoppers have gone mobile depends strongly on the product category. The mobile share of e-commerce spending ranges from 13% on computer hardware to 58% in the toys & hobbies category. Across all categories, mobile devices accounted for 23% of e-commerce spending in Q3 2017, up from just 2% in Q3 2010.

Venturing into retailing of fashion brands on mobile apps helps in reaching masses and explore newer markets. Top brands are also using the mobile platform to get in touch with their customers directly. These apps not only serve the purpose of mobile shopping but also provide cross-channel engagement for customer loyalty. In fact, brands like Neiman Marcus have developed an app that integrates the mobile shopping with physical stores, by providing shoppers with details, like getting information of which of their favourite sales girls is on the floor that day, while they walk in to shop. Facilities like these require speedy technology to keep customers engaged all the time.

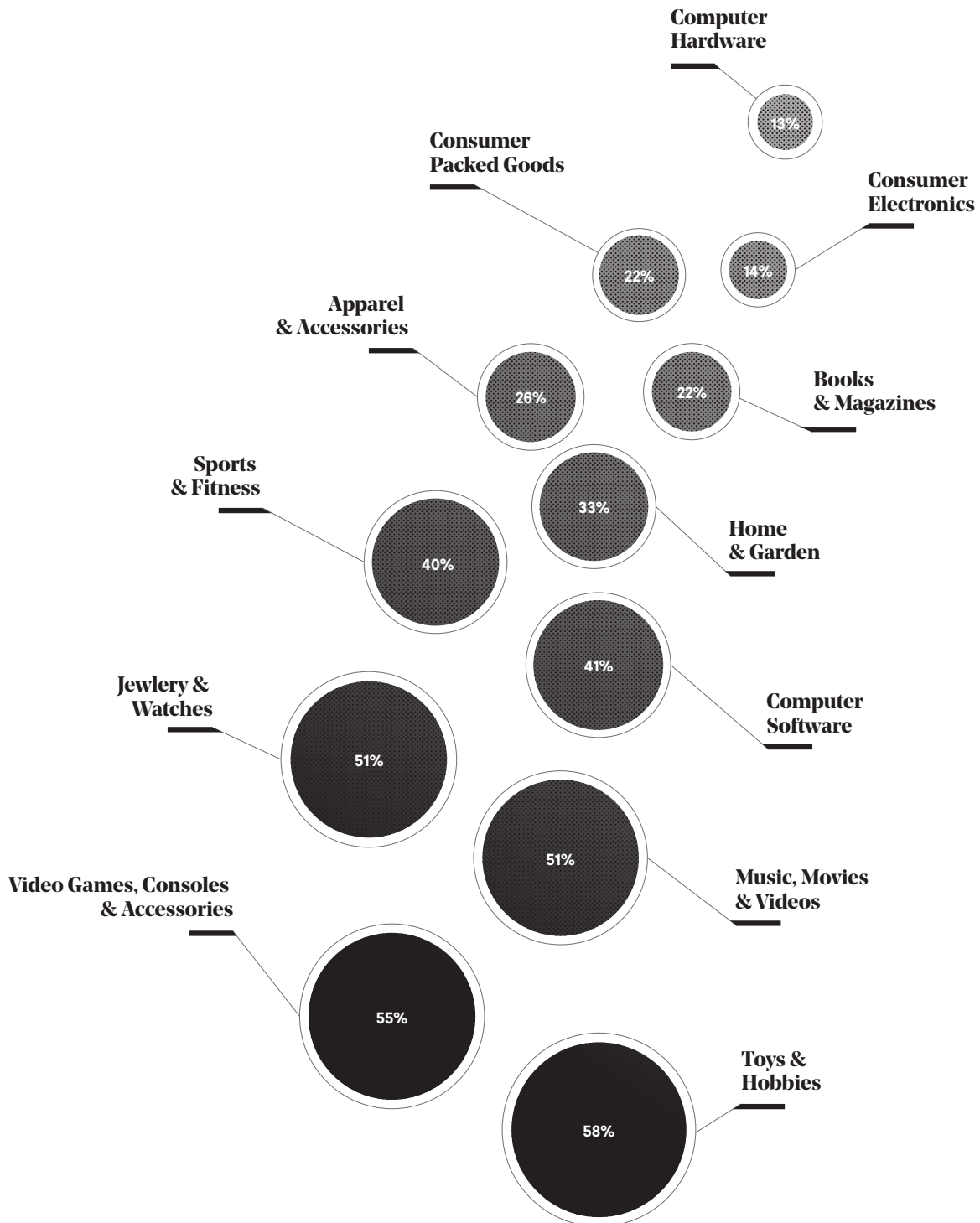
<sup>13</sup> [medium.com/@carolrobertjoan/the-influence-of-mobile-apps-on-the-fashion-industry-cd146abf2f33](https://medium.com/@carolrobertjoan/the-influence-of-mobile-apps-on-the-fashion-industry-cd146abf2f33)

<sup>14</sup> [www.mindinventory.com/blog/how-mobile-apps-benefits-fashion-industry](http://www.mindinventory.com/blog/how-mobile-apps-benefits-fashion-industry)

<sup>15</sup> [www.businessoffashion.com/articles/intelligence/top-industry-trends-2018-6-mobile-obsessed](http://www.businessoffashion.com/articles/intelligence/top-industry-trends-2018-6-mobile-obsessed)

<sup>16</sup> [www.fibre2fashion.com/industry-article/6947/mobile-apps-enter-the-fashion-industry](http://www.fibre2fashion.com/industry-article/6947/mobile-apps-enter-the-fashion-industry)

<sup>17</sup> [www.statista.com/chart/12325/mobile-share-of-e-commerce-spending](http://www.statista.com/chart/12325/mobile-share-of-e-commerce-spending)



**FIGURE 6**

Mobile share of U.S. e-commerce spending in Q3 2017, by category

## 2.5. Types of Fashion Apps

Fashion apps tapped into the power of mobile early on and although the industry is still in its infancy three broad groups of fashion apps have emerged:

### DISCOVERY PLATFORMS

Discovery Platforms- allow users to browse clothes, shoes and accessories from a wide range of retailers. These platforms are community- driven and provide endless inspiration for fashionistas and regular consumers alike. These companies do not hold inventory or manage orders, shipping or payment.

Popular discovery apps include The Hunt and ShopStyle, which provide an ever-changing rotation of the latest looks from the world of fashion. The recently launched Hook app is generating a lot of excitement surrounding the fact that it uses a first of its kind Artificial Intelligence (AI) to power a fashion search engine and features a real-time trending feed allowing users to keep up to date with the very latest in celebrity and runway styles. Hook allows users a unique snap and search function, enabling them to upload images directly from their phone and then search for looks; a feature that is perfect for the millennial consumer who may spot a trend so early it may not be defined in traditional search engine terms yet.

According to Forbes, discovery platforms like Polyvore (now discontinued) and Pose have revolutionised fashion and driven up sales because they effortlessly combine the 3 C's of purchase decision making: content, community and commerce. In a single unified application, consumers can discover content (information and inspiration), get real-time feedback and recommendations from a community of like-minded users and purchase items. The Fortune magazine recently reported that Polyvore is now one of the largest fashion community's online, with 20 million unique visitors a month and was recently acquired by Yahoo! Inc. for US\$230 million<sup>18</sup>.

As discovery platforms do not hold any inventory, customers are re-directed to a brand's website to checkout. Thus, one of the first and most important measures a brand must take before embarking on a partnership with a fashion app is ensuring the efficacy and speed of their mobile platform. A Google/ SOASTA study from 2017 found that 40% of consumers will leave a mobile page that takes longer than three seconds to load and 79% of shoppers who are unhappy with a site's mobile performance are less likely to purchase from the site again<sup>19</sup>.

<sup>18 and 19</sup>

[www.smartinsights.com/mobile-marketing/app-marketing/fashion-apps-major-sales-opportunity-fashion-brands/](http://www.smartinsights.com/mobile-marketing/app-marketing/fashion-apps-major-sales-opportunity-fashion-brands/)

## **PERSONAL SHOPPING APPS**

Personal Shopping Apps- combine the bespoke service of a personal shopper with the convenience of mobile. These apps are an outstanding example of how the traditional bricks and mortar model can intersect harmoniously with mobile and create a win-win situation for both brands and consumers. Acting more as a communication interface than a retail site, these apps allow users to communicate directly with personal shoppers in the store. As opposed to discovery apps users of these apps are focused, mature and know exactly what they want.

## **UNIVERSAL CHECKOUT/ FASHION AGGREGATOR APPS**

Universal Checkout/ Fashion Aggregator Apps- fashion aggregator apps that feature universal checkout allow users to purchase products from multiple brands in one click. Although technically challenging to deliver, these apps act as a consolidated store front for shoppers and can alleviate the risk of basket abandonment that still plagues e-tailers.

## 2.6. Pros of Crypto Currency and Prospects

Every successful new technology undergoes a Cambrian Era-style explosion of growth in which people try to use it for everything. With the Bitcoin testing fiat prices every day, cryptocurrencies and the blockchain technology that drives them are now taking their turn in this one-tech-fits-all role.

There is a growing consensus that cryptocurrencies are set to play a major role. Bitcoin dominates over other digital currencies, but the data suggests its market share will drop significantly in the next few years<sup>20</sup>. One of the most extravagant predictions sees bitcoin at \$1 million within three years<sup>21</sup>.

Initial Coin Offerings (ICOs), which introduce new cryptocurrencies to the world, have raised \$4 billion so far, mostly in the last year—and that has turned them into a craze of their own<sup>22</sup>.

The rise of Bitcoin is the subject of fierce debate. But there has been much less attention turned to the value and potential of alternative cryptocurrencies, the most high-profile of which are Ripple and Ethereum. The collection of digital currencies inspired by Bitcoin are collectively called Altcoins, and there are now thought to be more than 1,100 of them, with a total market capitalisation of about \$150bn as of October 2017<sup>23</sup>.

In addition, some countries are developing their national cryptocurrencies, with Dubai launching its first official cryptocurrency, Emcash, in 2017, and the Chinese central bank also reportedly developing its digital currency after having banned the trading of Bitcoin fearing the possibility of capital flight. Japan's government also embraced Bitcoin, creating regulations to legitimise its trading and North Korea is allegedly using cryptocurrencies to evade international sanctions<sup>24</sup>.

All these digital currencies are relying on the blockchain technology, a method of recording data on a digital ledger of transactions, agreements and contracts. The big difference is that, for security, the ledger is not stored in one place but rather distributed across hundreds or even thousands of computers around the world. Blockchain technology provides the basis for creating a decentralised ecosystem that will put at its core the 'individual players' of the fashion industry, protecting their interests, providing them with new means of directly interacting with their sponsors, and as a result tighten the highly-involved community<sup>25</sup>.

In a way, buying luxury products in cryptocurrencies almost makes sense: consumers may be more eager to invest in a luxury product a fraction of a Bitcoin they may have mined rather than some hard-earned money. Thus, fashion and especially

20

[www.technologyreview.com/s/607947/the-crypto-currency-market-is-growing-exponentially/](http://www.technologyreview.com/s/607947/the-crypto-currency-market-is-growing-exponentially/)

21

[economictimes.indiatimes.com/markets/stocks/news/this-cryptocurrency-is-up-1000-in-a-month-and-its-not-bitcoin-or-ethereum/articleshow/61976303.cms](http://economictimes.indiatimes.com/markets/stocks/news/this-cryptocurrency-is-up-1000-in-a-month-and-its-not-bitcoin-or-ethereum/articleshow/61976303.cms)

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<https://www.coindesk.com/6-3-billion-2018-ico-funding-already-outpaced-2017/>

23

[www.weforum.org/agenda/2018/01/introducing-ripple-the-second-most-valuable-digital-currency-after-bitcoin/](http://www.weforum.org/agenda/2018/01/introducing-ripple-the-second-most-valuable-digital-currency-after-bitcoin/)

24

[irenebrination.typepad.com/irenebrination\\_notes\\_on\\_a/2017/10/cryptocurrencies-fashion.html](http://irenebrination.typepad.com/irenebrination_notes_on_a/2017/10/cryptocurrencies-fashion.html)

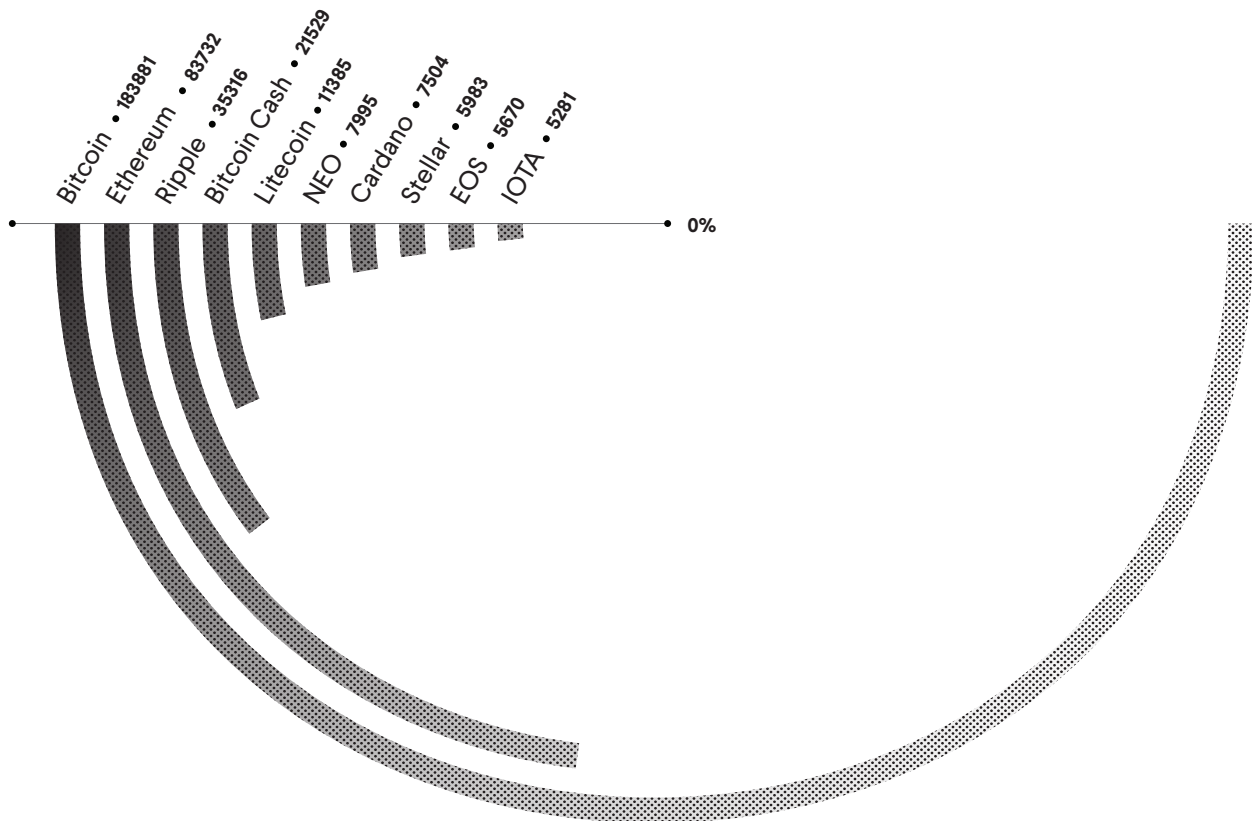
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[ftv.com/c/wp-content/uploads/2018/03/FTV-Coin-Deluxe-Whitepaper-180314-LowRes.pdf](http://ftv.com/c/wp-content/uploads/2018/03/FTV-Coin-Deluxe-Whitepaper-180314-LowRes.pdf)

those fashion companies trading on the Stock Exchange should not ignore cryptocurrencies<sup>26</sup>. And while it may be tricky trusting them in the long-run, launching a limited product that may be bought in cryptocurrencies or including cryptocurrencies on their e-commerce sites may help some fashion companies stirring consumers' interest and producing some media revenues.

Currently, many different virtual currencies and tokens are coexisting alongside one another, and the creation of many new coins and tokens is expected for the next years. Some of these virtual currencies and tokens are much more successful than others and possess more market potential. There is a risk that virtual currency or token is under pressure because of the success of another popular virtual currency and therefore loses some or all of its market value.

<sup>26</sup> [irenebrination.typepad.com/irenebrination\\_notes\\_on\\_a/2017/10/cryptocurrencies-fashion.html](http://irenebrination.typepad.com/irenebrination_notes_on_a/2017/10/cryptocurrencies-fashion.html)



**FIGURE 7**  
Market capitalisation of cryptocurrencies as of March 2018 (\$ billion)

## 2.7 Primpy KPI's

We know that user acquisition and user critical mass will play a crucial role when determining the success of the Primpy platform. That's why, basing on market and competitor research, we have devised a plan on how to approach the global market.

We started our first private marketing campaign in September 2018 in Slovenia and Italy, when we started gathering first interested parties, database building and letter of intent signing. In June 2019, Primpy will start onboarding first shops and influencers, and preparing to expand to Middle Eastern Market, for which we have opened a company in Dubai. The following step will be an expansion to the Asian market in January 2020, for which we have opened a company in Singapore, and later on, proceed the expansion to the global market.

As of this moment, we have onboarded 50+ shops and have 20k+ monthly users that have written 500+ fashion articles.

We expect the number of onboarded shops to grow to 1.500 by 2020, 25.000 by 2022 and 250.000 by 2024, and our users base to grow to 70.000 active users by 2020, 2.500.000 active users by 2022 and 20.000.000 active users by 2024.



## 3.0

# Primpy

Primpy will be a blockchain-based cognitive commerce platform that will change how retailers and business owners sell, and how people discover, purchase, resell and learn about new items online. With its unique features and huge shoppers database, it will be a platform where each fashion business owner would want to be. Data and human expertise driven, it will target only the customers that want the products or services vendors have to sell, and shared offline to shops, when customers enter their stores.

### 3.1. Databases Storage and Security

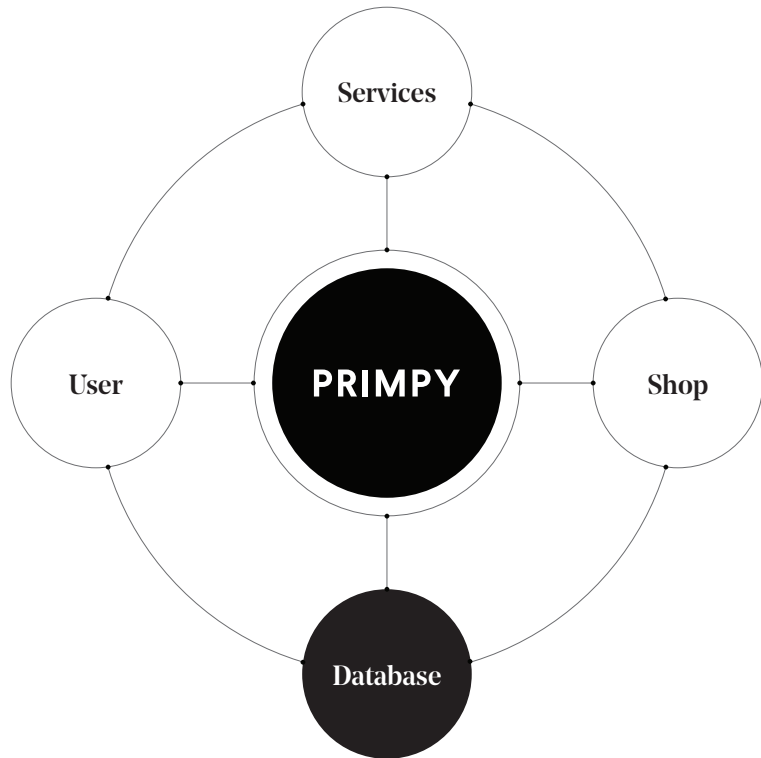
In order to make the product lucrative for business owners to use it, we are initially building a complete architecture of the platform, which uses an immense database as a precondition.

The whole wireframe is designed in a way that can serve an unlimited amount of data entries and user requests. And because we want to make it globally available, Primpy will have multilingual, multicountry and multicurrency support.

Primpy's initial factor that will bring new users to the platform will be a data warehouse that consists of following parts:

- User profile and behaviour database;
- Shop and product database;
- Stylist, hairdresser, photographer, make-up artist, and influencer database.

## 3.2. The Architecture of Primpy's Data Storage



Primpy will use its database to automatically suggest to customers the products they want to see, to shops, the customers that want to target, and to service providers the desired exposure.

### USER DATABASE

Every user in our database will be profiled with a configurable number of data fields which are carefully tailored to retailer's needs. With them, Primpy will be able to show the only the content they want to see, and the shop will be able to sell and advertise only to the people that need things they have to offer.

## SHOP DATABASE

The next piece of our puzzle is to insert shop profiles and to profile the products they sell. Products will be profiled with an extensible number of data fields, which will be carefully categorized with global categorisation standards.

Primpy will not be collecting entire datasets for the items already in our database (such as title, description, specification, photo), but it will collect the following data, specific to each individual online store:

- Price;
- Size and colour;
- Number of available items;
- Shipping countries;
- Shipping options;
- Shipping price;
- Shipping Duration;
- Warranty details.

## SERVICE PROVIDER DATABASE

All the service providers will be able to assist both parties (users and shops).

Their database will consist of:

- Services they offer;
- Services prices;
- Location;
- Terms of work;
- Articles they wrote;
- Customer reviews.

## 3.3. Matching Algorithm

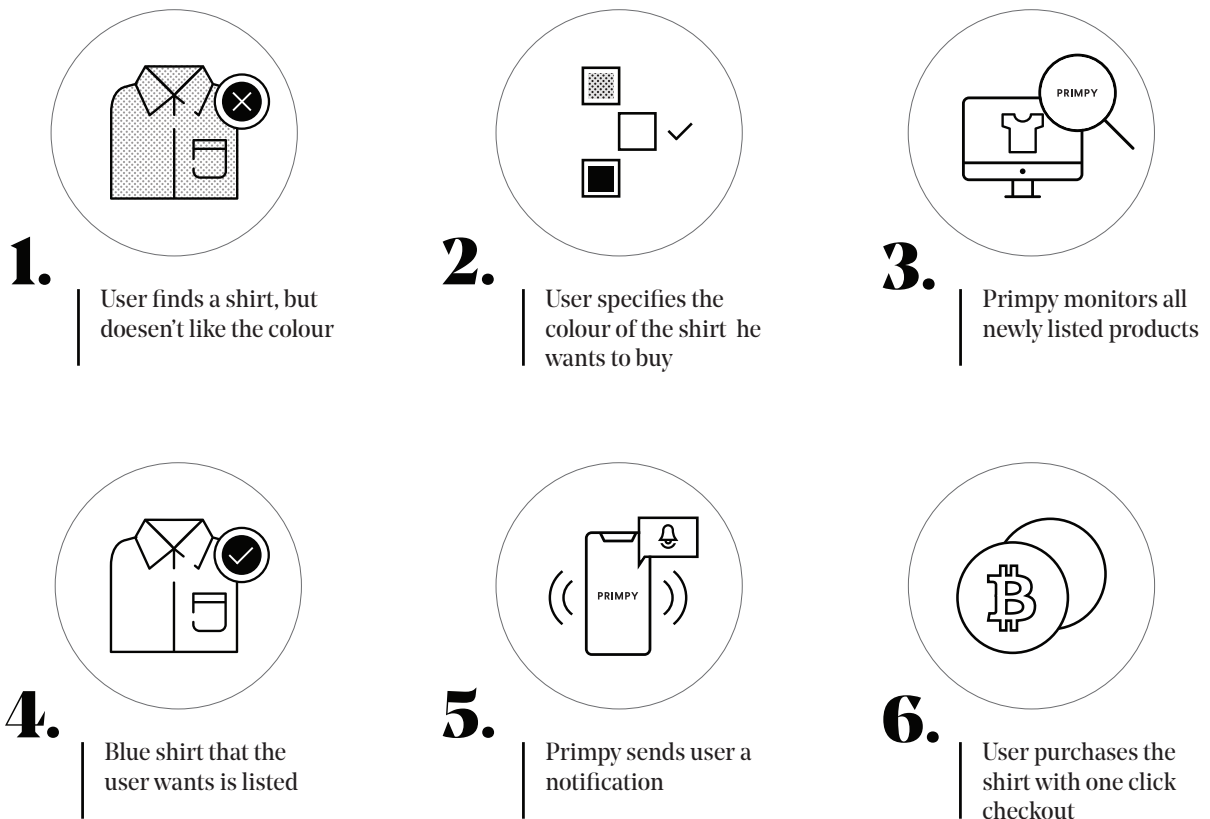
The AI (cognitive) algorithm we are developing will compare the data gathered from shops, and service providers with the data written in our user database. It will be presented to both parties in two different methods. Shops and service providers will be able to target the desired audience, by selecting targeting methods in filters. On the other hand, the users will be presented the content they are interested in, through articles written by influencers, and products they have on wishlists, products they like and products that are right in size and colour.

### 3.4. Global Product Discovery

After a user searches for an item, Primpy will present him a match that he was looking for, and/or a match that relates to his search and is based on knowledge Primpy has about him (preferences set in the profile, user behaviour data analytics (products they like, stylists/shops they follow, articles they read, photos they look), current wardrobe, location, etc.). Primpy will also suggest alternative products, for which we predict better price vs quality ratio.

### 3.5. Buy Under Your Preferences

If a user finds the suggested product too expensive, not in the right size, not in the right colour etc., he is able to provide criteria under which they are willing to purchase it. Primpy will monitor the platform and notify the user when such item becomes available.



## 3.6. User privacy and security

User privacy and security are extremely important to Primpy. For this reason, Primpy will be implementing a multi-layer security, preventing internet-related fraud and identity theft. The solution will be compliant to PCI Security Standards with additional multi-signature cryptographic security layers.

Users will have full control over their data. They will be able to decide when, with who, and for how long they are willing to share their personal data (e. g.: shops will have access to walk-in customers data only if customer agrees to it and only as long as customer is in their shop). What's more, with a click of the button, users will have the power to erase all their private information Primpy holds.

It is important to acknowledge, that Primpy will also respect the General Data Protection Law (GDPR), that became effective in May 2018.

## 3.7. Wardrobe

Primpy will offer its users to create a private or shared wardrobe of the items they have. Using this wardrobe, personal stylists will help users style their outfits, and using wardrobe Primpy will also be able to suggest content users might want to see. Wardrobe will be generated in two ways:

### **AUTOMATIC WARDROBE CREATION**

When purchasing items through Primpy's platform, each item will be added automatically to the user's wardrobe.

### **MANUAL WARDROBE INPUT**

Following simple guidelines, users will have an option to manually add already owned products to the wardrobe.

## 3.8. Selling Products

Selling products will be differentiated based on two user groups. Normal users, and a group of all other users. Based on which group a certain user falls, they will be able to sell:

## **NEW ITEMS/SERVICES**

Selling new items will be limited to established businesses or anyone that pays a subscription (shops, personal stylists, photographers, make-up artists, hairdressers).

## **SECOND-HAND ITEMS**

Both groups will be able to sell used products, but normal users will have a limitation on how many active listings they can have listed simultaneously.

### **3.9. Crypto-tags**

Primpy will make sure that all products sold inside the platform are equipped by non-fungible crypto-tags, which are unique identifiers that can track the ownership of the product, track the product's value over time, and product's authenticity.

Meaning, if there is a product trying to enter the Primpy market, which wasn't put there by the manufacturer who holds the ownership over the brand, the product is discarded and labeled as fake. Primpy wants to use this system not only to protect manufacturers and customers, but also to try to combat fakes.

Fakes represent a significant percentage of how fashion industry is polluting the earth today.

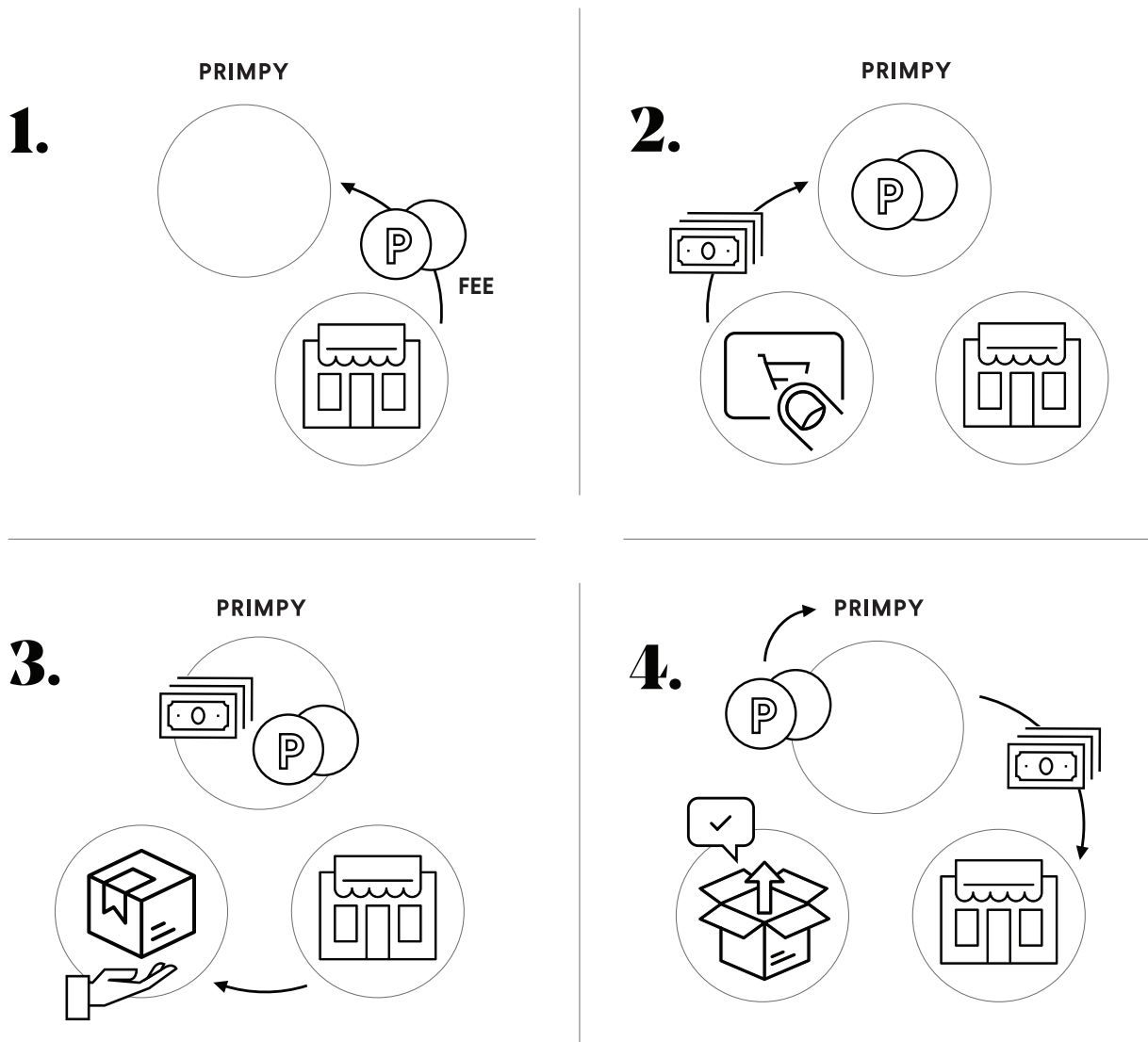
### **3.10. Visual Recognition**

Harvesting the power of visual recognition, the platform will offer a simplified way to add existing products to user's online wardrobe. Primpy will enable users, to use mobile phone's camera, to scan the piece of clothing they own, and the AI will recognise it and organise it by colours, brands, and other specific characteristics, thus simplifying the manual wardrobe input. One step further, further down the road, users will be able to use this feature also to scan a passing person on the street, and get to know the products they wear, how much do they cost, and what's the nearest store that has them available.

### 3.11. Escrow Service

Whenever a listing is posted, it is equipped with a layer of protection, the escrow service. Meaning, Primpy will withhold money and act as a third-party secure link until the sale process is successfully completed. In case any of the parties won't be happy with the process, mediator experts, will help parties to settle, if the parties do not reach a solution, arbitration will apply, to decide who is right. The mediator and arbiter will be hired and paid by Primpy.

Primpy will ask sellers for in-platform PPX tokens as a payment for the service.



### 3.12. **Air Notification and Smart Identification**

Air Notification feature will be available to shops using Primpy beacon hardware. It will be a service which shop owners will be able to use to target customers passing their shops.

The same hardware will also be used for Smart Identification. Shops who want to obtain and decrypt customer's data while they are entering their shop will know exactly their taste and sizes, and thus they will be able to provide quicker and more precise service - only if customer is willing to share it (as soon as customer leaves the store, data is re-encrypted and leaves with him).

### 3.13. **Loyalty Programme**

Using Primpy's platform, shops will have an option to opt-in for the global loyalty programme. Shops will have access to a simple, user-friendly interface, and with it, their shoppers will be able to get PPX tokens to their Primpy's account (wallet), as a form of cash-back return. Shops participating in the loyalty programme will also have an option to send newsletters to their customers and thus giving them even more incentive to re-purchase from them.

Users having PPX tokens in their wallets will be able to use them for any service or transaction they might want on the platform, and not only to buy from the shops. Even more, they will be able to cash them out, which no loyalty programme before blockchain ever could have offered.

The main benefit of the loyalty programme will be for shops to reward their most loyal customers, on the other hand, even users that haven't bought anything from them yet, having received PPX tokens as a cash-back from the other sellers, will facilitate for users to make a purchase decision.



### 3.14. **Launch your collection**

We saved the best feature to be mentioned last (the cherry on the top).

Supporting the basic Primpy ideology that everyone should have an equal opportunity to be visible, Primpy will be a startup platform for talented fashion designers.

Fashion designers will be able to present their collection to all Primpy's users and accept Primpy Token investments to help them fund an otherwise unachievable project.

Upon successful completion of funding, Primpy will offer said designers a way, to use invested tokens for immediate clothing line or fashion accessory production.

To make this possible, Primpy is preparing contracts for bigger clothing factories and private dressmakers around the world as we speak. Primpy won't limit designers only to clothing factories and dressmaker, but will also help to provide quality control services.

Investors into the designers will be receiving rewards based on fashion designers predefined scheme. It may be pieces of clothing, a percentage of all future profit on a said collection, or anything fashion designers might want to offer to incentivise donations.

# 4.0

## Token

Primpy is introducing a new economy based on the PPX Primpy token.

Primpy offers a unique system where PPX token enables payments and loyalty point rewards for its users for their purchases and actions. The rewards will come from retailers and service seekers. What will users gain? A better overall fashion and shopping experience and an increase in conversions among the service providers and sellers in the network

### 4.1. Token Usage

Primpy's users will be able to spend tokens in following ways;

#### **NORMAL USER:**

- to pay for products and services;
- to accept payments for used items that user sells;
- to accept cash back from cash-back loyalty programme;
- to accept discounts by doing promotions for shops;
- to invest in designer's upcoming collection (targeted towards rising talents)

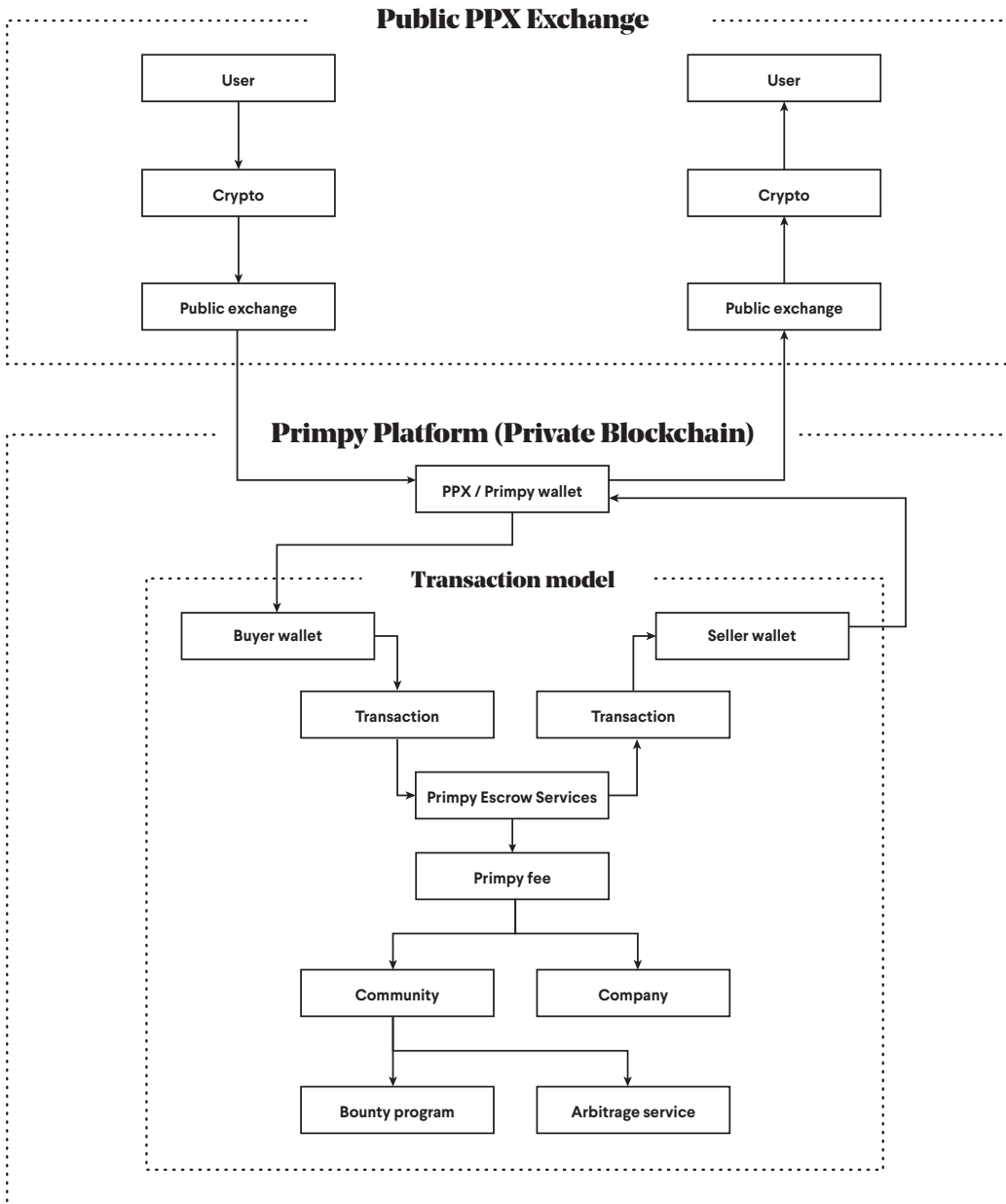
#### **SHOPS:**

- to accept payments for products they sell;
- to pay for a Primpy subscription;
- to pay for advertising on Primpy's platform;
- to hire and pay influencers for promotions;
- to hire and pay photographers for product and shop photos;
- to hire and pay bloggers for content creation;
- to offer cashback loyalty programme.

#### **FASHION DESIGNERS, STYLISTS, INFLUENCERS, HAIRDRESSERS, MAKE-UP ARTISTS, PHOTOGRAPHERS:**

- To accept payments for their services;
- To accept payments for selling new and used items;
- To accept payments for content creation;
- To accept payments for offering personal shopper services;
- To accept donations.
- to accept payment for their photos;
- to produce a new fashion collection.

## 4.2. Tokenomics



Primpy token ecosystem will consist of PPX token and two distinctive components:

- Primpy platform
- Public PPX exchange

PPX will be used inside the platform and its sole purpose is to enable transactions in between the users.

## **PRIMPY PLATFORM**

All the transactions inside the platform will follow the same model, which is:

1. The buyer pays the seller for an item or service
2. The transaction is executed immediately and the payment goes into the Primpy's Escrow service<sup>1</sup>
3. When the payment enters the Escrow system, a predefined fee is taken by Primpy. This fee is distributed between:
  - Community growth - 10%<sup>2</sup>
  - Company's income - 90%
4. Upon successful delivery and the buyer's confirmation that the received service or product is as described, Primpy releases tokens from escrow to the seller.

## **PUBLIC PPX EXCHANGE**

The PPX token will live inside a publically available exchange.

PPX tokens will be able to be purchased with crypto currencies on an external exchange.

<sup>1</sup> Escrow service will help maintain a safe, transparent and secure environment for buyers and sellers.

<sup>2</sup> Community growth tokens will be distributed in two different ways:

- For the arbitrage resolution of potential claims between parties using the escrow service
- For the bounty programme for on-platform activities

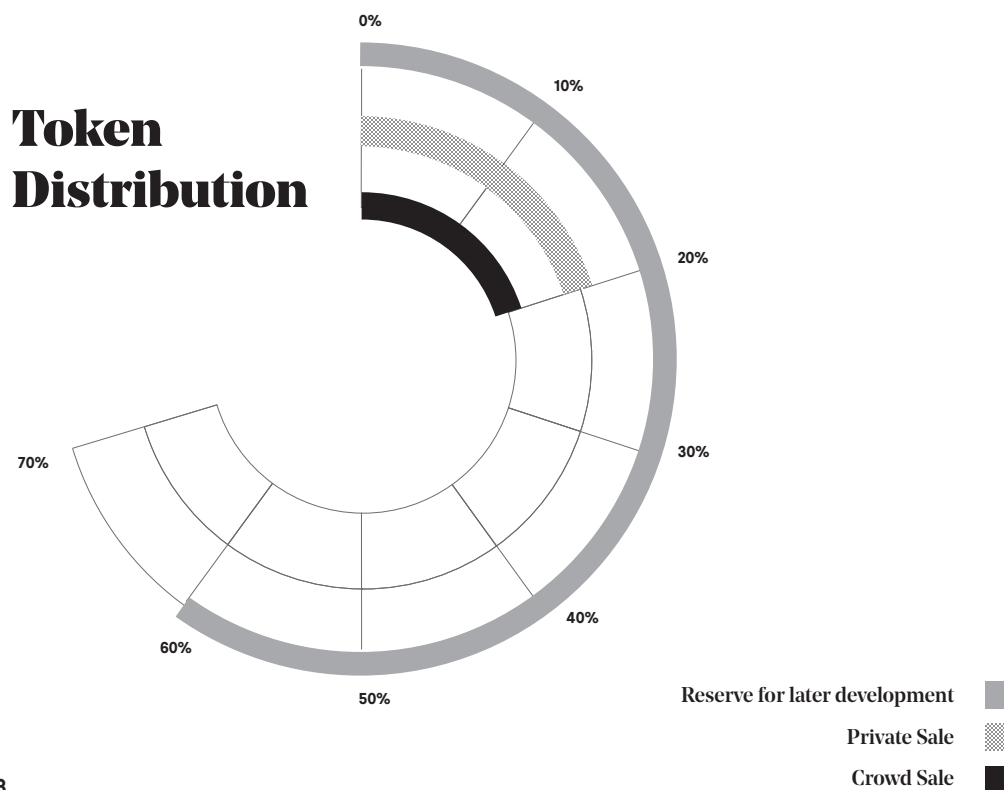
### 4.2.1. Token parameters

Goods and services offered in exchange for PPX will be priced at a rate determined by the market. In the beginning this rate will be set to 1 token = 1 USD.

PPX token will have a hardcap of 15 Million USD.

PPX token will be an ERC-20 token.

### 4.3. Blockchain Selection & Use Case



**FIGURE 8**  
Token Distribution

When we were selecting a Blockchain for the platform we were somewhat constrained by the use of the ERC20 Protocol, however, the public Ethereum blockchain, which supports ERC20, is perfectly adequate for the purposes of launching the project.

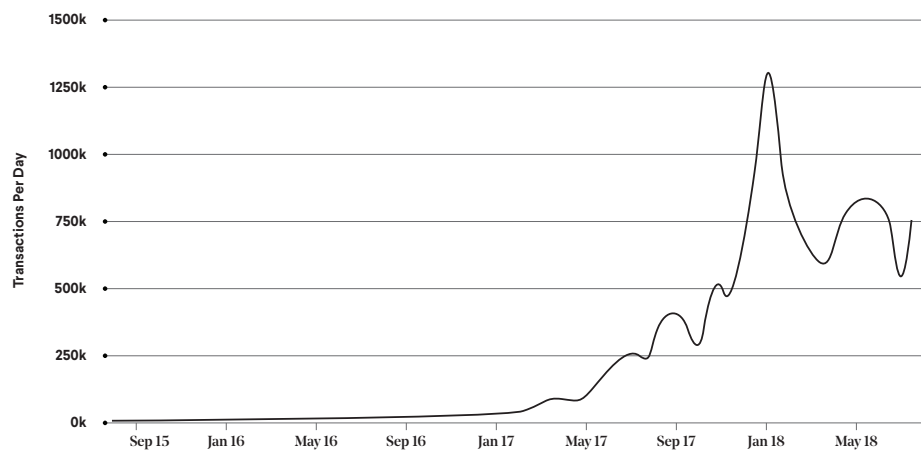
The full extent of the required scale for the project is still to be determined, however assuming an eventual total of one million daily users, (based on a total of 50 million registered users) adheres to the widely accepted ratio of 1:50 in terms of registered users making purchases via the app on any given day.

The Ethereum blockchain hit the one million transactions per day threshold in January 2018, with its highest Tx per day being 1.35 million in one day.

With a total of 1 million purchases per day via the platform, and attendant allocation of ERC20 Tokens as rewards/cashback, therefore, doubling the transaction rate, current scalability issues within the Ethereum network mean it would not cope with this level volume, which would effectively triple the current load on the network. Figure 9 below illustrates the growth in Ethereum network transactions from October 2015 to date.

Additionally, each transaction requires a gas payment, and on this basis. Primpy has

## Ethereum Transactions



**FIGURE 9**

Ethereum Transactions (Etherscan.com - Source)

decided for the before described private blockchain, where there are no transaction costs and waiting times are negligible.

This decision allowed Primpy to avoid the following future actions:

- Convert to a faster blockchain, dependent on the pace of scaling
- Implement a mirrored scheme in the short term and then convert to full Ethereum back-end once Ethereum has been scaled
- Retain mirrored scheme as the implementation model in perpetuity, dependent on the cost factors

5.0

# Financials

## ASSUMPTIONS

|  | 2019   | 2020    | 2021      | 2022      | 2023       | 2024       |
|--|--------|---------|-----------|-----------|------------|------------|
| <u>Number of Shops</u>                                   | 0      | 1.500   | 8.000     | 25.000    | 100.000    | 250.000    |
| <u>Listing Fee per additional item (\$) per Month</u>    | -      | 0,05    | 0,05      | 0,05      | 0,05       | 0,05       |
| <u>Average number of additional items on each e-shop</u> | 0      | 40      | 50        | 60        | 70         | 80         |
| <u>Average Listing Fee Value (\$) per Month</u>          | -      | 2,00    | 2,50      | 3,00      | 3,50       | 4,00       |
| <u>Number of Active Users</u>                            | 0      | 70.000  | 750.000   | 2.500.000 | 8.000.000  | 20.000.000 |
| <u>Number of Sales Transactions per active user</u>      | 3      | 3       | 3         | 3         | 3          | 3          |
| <u>Number of Sales Transaction (Yearly)</u>              | 0      | 210.000 | 2.250.000 | 7.500.000 | 22.000.000 | 60.000.000 |
| <u>Average Transaction Value (\$)</u>                    | -      | 65,00   | 65,00     | 65,00     | 65,00      | 65,00      |
| <u>Transaction Fee (%)</u>                               | 0      | 7       | 7         | 7         | 7          | 7          |
| <u>Number of Service Transactions (Yearly)</u>           | 0      | 90.000  | 1.000.000 | 3.000.000 | 10.000.000 | 25.000.000 |
| <u>Average Service Fee Value (\$)</u>                    | -      | 20,00   | 20,00     | 20,00     | 20,00      | 20,00      |
| <u>Number of Afiliate Transactions (Yearly)</u>          | 0      | 21.000  | 225.000   | 750.000   | 2.200.000  | 6.000.000  |
| <u>Affiliate Transaction Fee (%)</u>                     | 0      | 3       | 3         | 3         | 3          | 3          |
| <u>Number of estimated employees</u>                     | -      | 20      | 50        | 100       | 250        | 400        |
| <u>Single employee cost (Yearly)</u>                     | 60.000 | 60.000  | 65.000    | 70.000    | 75.000     | 80.000     |
| <u>Fixed assets value (\$)</u>                           | -      | 400.000 | 2.000.000 | 4.000.000 | 10.000.000 | 25.000.000 |
| <u>Average fixed assets depreciation (%)</u>             | 25     | 25      | 25        | 25        | 25         | 25         |
| <u>Number of advertisement campaigns (Yearly)</u>        | -      | 50      | 200       | 500       | 1.400      | 5.000      |
| <u>Average advertisement fee value (\$)</u>              | -      | 1.000   | 2.000     | 2.500     | 3.000      | 3.500      |



## INCOME STATEMENT

All values are in USD

|   | 2019       | 2020        | 2021       | 2022       | 2023        | 2024        |
|---|------------|-------------|------------|------------|-------------|-------------|
| <b>Gross Revenue</b>                                    | 0          | 1.330.827   | 14.025.113 | 46.295.875 | 139.612.300 | 384.204.000 |
| <u>Shop Listing Fees</u>                                | 0          | 36.000      | 240.000    | 900.000    | 4.200.000   | 12.000.000  |
| <u>Shop Sales Commission</u>                            | 0          | 955.500     | 10.237.500 | 34.125.000 | 100.100.000 | 273.000.000 |
| <u>Service Based Commission Fees</u>                    | 0          | 126.000     | 1.400.000  | 4.200.000  | 14.000.000  | 35.000.000  |
| <u>Affiliate Program</u>                                | 0          | 40.950      | 438.750    | 1.462.500  | 4.290.000   | 11.700.000  |
| <u>Platform Promotion Commission</u>                    | 0          | 109.200     | 1.170.000  | 3.900.000  | 11.440.000  | 31.200.000  |
| <u>Advertisement Commission</u>                         | 0          | 50.000      | 400.000    | 1.250.000  | 4.200.000   | 17.500.000  |
| <u>Revenue From Other</u>                               | 0          | 13.177      | 138.863    | 458.375    | 1.382.300   | 3.804.000   |
| <b>Operating Expenses</b>                               | 2.237.500  | 3.839.000   | 12.287.000 | 32.230.000 | 78.540.000  | 214.995.000 |
| <u>Cost Of Consumables</u>                              | 50.000     | 100.000     | 600.000    | 1.500.000  | 4.500.000   | 12.000.000  |
| <u>Cost Of Services</u>                                 | 1.100.000  | 2.090.000   | 6.820.000  | 19.800.000 | 45.650.000  | 145.200.000 |
| <u>Marketing And User Acquisition Services</u>          | 200.000    | 300.000     | 1.000.000  | 5.000.000  | 15.000.000  | 60.000.000  |
| <u>Software Development Services</u>                    | 450.000    | 600.000     | 1.500.000  | 5.000.000  | 10.000.000  | 30.000.000  |
| <u>Legal Services</u>                                   | 100.000    | 200.000     | 500.000    | 1.500.000  | 3.000.000   | 8.000.000   |
| <u>Conferences And Other Promotional Activities</u>     | 200.000    | 400.000     | 2.000.000  | 4.000.000  | 8.000.000   | 20.000.000  |
| <u>It Infrastructure, Software Licenses And Patents</u> | 20.000     | 200.000     | 1.000.000  | 2.000.000  | 4.000.000   | 10.000.000  |
| <u>Business Development And Consulting Services</u>     | 50.000     | 200.000     | 200.000    | 500.000    | 1.500.000   | 4.000.000   |
| <u>Other Services</u>                                   | 30.000     | 190.000     | 620.000    | 1.800.000  | 4.150.000   | 13.200.000  |
| <u>Salaries And Compensations</u>                       | 0          | 1.200.000   | 3.250.000  | 7.000.000  | 18.750.000  | 32.000.000  |
| <u>Depreciation And Amortisation</u>                    | 37.500     | 100.000     | 500.000    | 1.000.000  | 2.500.000   | 6.250.000   |
| <u>Other Operating Expenses</u>                         | 0          | 349.000     | 1.117.000  | 2.930.000  | 7.140.000   | 19.545.000  |
| <b>Operating Profit (Ebit)</b>                          | -1.187.500 | (2.508.174) | 1.738.113  | 14.065.875 | 61.072.300  | 169.209.000 |
| <b>Profit Before Taxes (Ebt)</b>                        | 0          | (2.508.174) | 1.738.113  | 14.065.875 | 61.072.300  | 169.209.000 |

**BALANCE SHEET**

All values are in USD

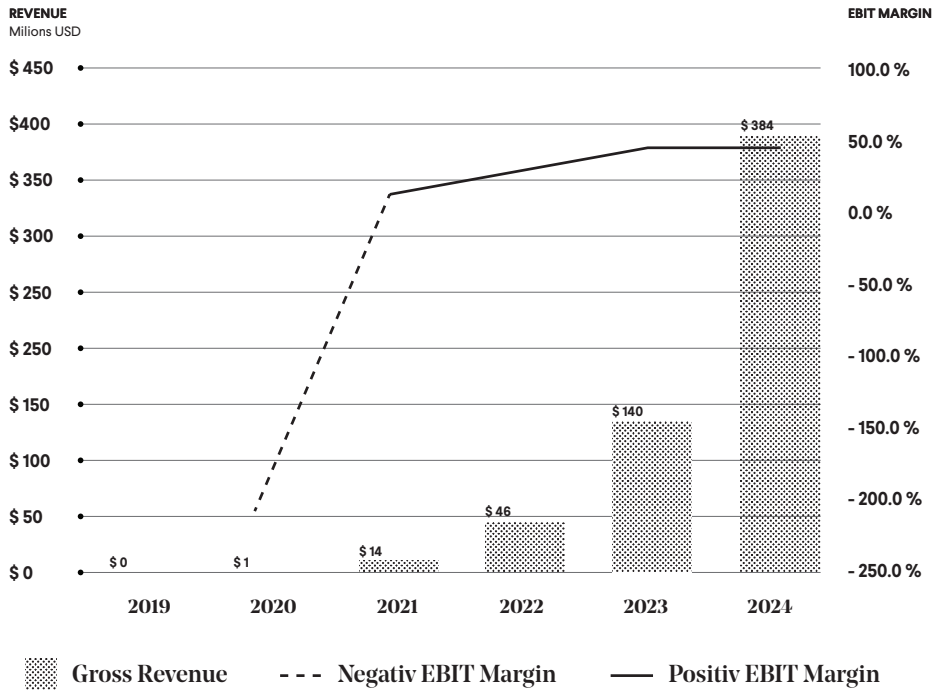
|                                  | 2019       | 2020       | 2021       | 2022       | 2023       | 2024        |
|----------------------------------|------------|------------|------------|------------|------------|-------------|
| <b>Assets</b>                    | 11.764.500 | 19.115.368 | 21.307.264 | 32.916.723 | 74.805.602 | 189.153.432 |
| <b>Long-term Assets</b>          | 2.564.500  | 3.614.500  | 7.714.500  | 16.714.500 | 36.714.500 | 91.714.500  |
| Intangible Assets                | 2.414.500  | 3.214.500  | 5.714.500  | 12.714.500 | 26.714.500 | 66.714.500  |
| Tangible Assets                  | 150.000    | 400.000    | 2.000.000  | 4.000.000  | 10.000.000 | 25.000.000  |
| Long-term Assets                 | 0          |            |            |            |            | 0           |
| <b>Short-term Assets</b>         | 9.200.000  | 15.500.868 | 13.592.764 | 16.202.223 | 38.091.102 | 97.438.932  |
| Inventories                      | 0          | 0          | 0          | 0          | 0          | 0           |
| Accounts Receivables             | 0          | 133.083    | 981.758    | 3.240.711  | 9.772.861  | 26.894.280  |
| Cash And Cash Equivalents        | 9.200.000  | 15.367.785 | 12.611.006 | 12.961.511 | 28.318.241 | 70.544.652  |
| <b>Liabilities</b>               | 11.764.500 | 9.065.368  | 10.761.181 | 21.065.758 | 64.569.748 | 178.404.850 |
| <b>Equity</b>                    | 11.427.000 | 8.998.827  | 10.059.926 | 18.750.964 | 61.777.502 | 175.542.860 |
| <b>Long-term Liabilities</b>     | 0          | 0          | 0          | 0          | 0          | 0           |
| Long-term Financial Liabilities  | 0          | 0          | 0          | 0          | 0          | 0           |
| Long-term Operating Liabilities  | 0          | 0          | 0          | 0          | 0          | 0           |
| Deffered Taxes                   | 0          | 0          | 0          | 0          | 0          | 0           |
| <b>Short-term Liabilities</b>    | 337.500    | 66.541     | 701.256    | 2.314.794  | 2.792.246  | 2.861.990   |
| Short-term Financial Liabilities | 0          | 0          | 0          | 0          | 0          | 0           |
| Short-term Operating Liabilities | 337.500    | 66.541     | 701.256    | 2.314.794  | 2.792.246  | 2.861.990   |

## STATEMENT OF CASH FLOWS

All values are in USD

|  | 2019       | 2020       | 2021       | 2022        | 2023        | 2024        |
|--|------------|------------|------------|-------------|-------------|-------------|
| <b>Cash Flow From Operating Activities</b> | -1.100.000 | -2.682.215 | 1.843.221  | 10.350.505  | 37.856.730  | 103.476.411 |
| Ebit                                       | -1.137.500 | -2.378.174 | 2.388.113  | 15.365.875  | 63.672.300  | 175.709.000 |
| Change In Nwc                              | 0          | -404.041   | -213.961   | -645.415    | -6.054.698  | -17.051.675 |
| Depreciation                               | 37.500     | 100.000    | 500.000    | 1.000.000   | 2.500.000   | 6.250.000   |
| Taxes                                      | 0          | 0          | -830.931   | -5.369.954  | -22.260.873 | -61.430.914 |
| <b>Cash Flow From Investing Activities</b> | -2.264.500 | -1.150.000 | -4.600.000 | -10.000.000 | -22.500.000 | -61.250.000 |
| Capex                                      | -2.264.500 | -1.150.000 | -4.600.000 | -10.000.000 | -22.500.000 | -61.250.000 |
| Sale Of Fixed Assets                       | 0          | 0          | 0          | 0           | 0           | 0           |
| Purchase Of Investment Instruments         | 0          | 0          | 0          | 0           | 0           | 0           |
| Sale Of Investment Instruments             | 0          | 0          | 0          | 0           | 0           | 0           |
| Lending Of Money                           | 0          | 0          | 0          | 0           | 0           | 0           |
| Collection Of Loans                        | 0          | 0          | 0          | 0           | 0           | 0           |
| <b>Cash Flow From Financing Activities</b> | 10.064.500 | 7.500.000  | -          | -           | -           | -           |
| Sale Of Stock (Initial Investment)         | 2.564.500  | 0          | 0          | 0           | 0           | 0           |
| Repurchase Of Company Stock                | 0          | 0          | 0          | 0           | 0           | 0           |
| IEO Raise and Liquidation on exchanges     | 7.500.000  | 7.500.000  | 0          | 0           | 0           | 0           |
| Repayment Of Debt                          | 0          | 0          | 0          | 0           | 0           | 0           |
| Payment Of Dividends                       | 0          | 0          | 0          | 0           | 0           | 0           |
| <b>Beginning Cash Balance</b>              | -          | 6.700.000  | 10.367.785 | 7.611.006   | 7.961.511   | 23.318.241  |
| <b>Ending Cash Balance</b>                 | 6.700.000  | 10.367.785 | 7.611.006  | 7.961.511   | 23.318.241  | 65.544.652  |

## GROSS REVENUE AND EBIT MARGIN



EBIT margin = earnings before interest and taxes divided by gross revenue

G.O

# Team

## Fabrizio Piccoli

FOUNDER

Tech entrepreneur responsible for founding Seven Srl, one of the earliest Italian Internet Service Providers, and Primatist (the first chain of Italian internet cafes). Fabrizio has long been passionate about the evolution and revolution of the online experience for consumers and businesses alike.

## Cristina Lavarone

CMO

Further to her relevant marketing background, she has years of international corporate management experience. She has followed the Primpy project from its inception and presently manages all inner and outside resources to continue the brand global expansion.

## Fabio Mezzone

COO

A dynamic presence in the fields of digital publishing and e-commerce during his 20-year career, Fabio Mezzone is now at the helm of a dedicated team at Primpy that handles all of the global e-commerce projects for the company.

## Luka Rudan

CO-FOUNDER

Luka's Digital Expertise has been shaped by his serial entrepreneurship throughout the years. Working across the business spectrum to provide his digital experience to create unique and inventive solutions to improve business' digital footprint.

## Roberto Ongaro

CEO

Award-winning communications and advertising specialist. Communication Manager at L'Espresso-Repubblica Publishing Group, General Manager at ATA-UNIVAS Group, CEO of Euforia, founder of Korrente, and senior Partner at Ogilvy.

## Edoardo Prada

PROJECT MANAGER

He has 30 years of experience in economics and finance, gathered from his time with Tier 1 banking institutions and leading management consulting firms. Edoardo plays a critical role in defining financial plans and funding activities of the Primpy project.

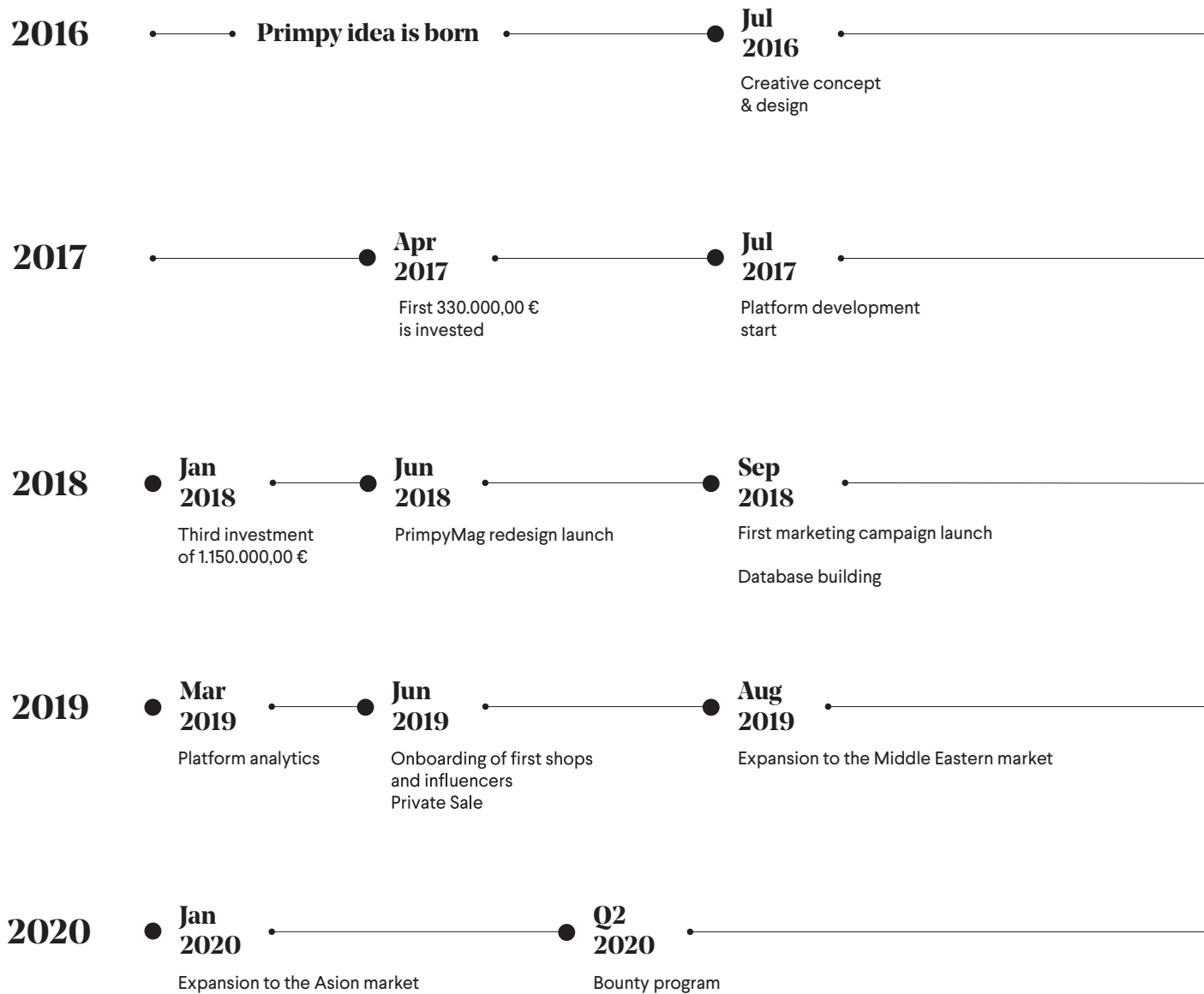
## Jernej Rehar

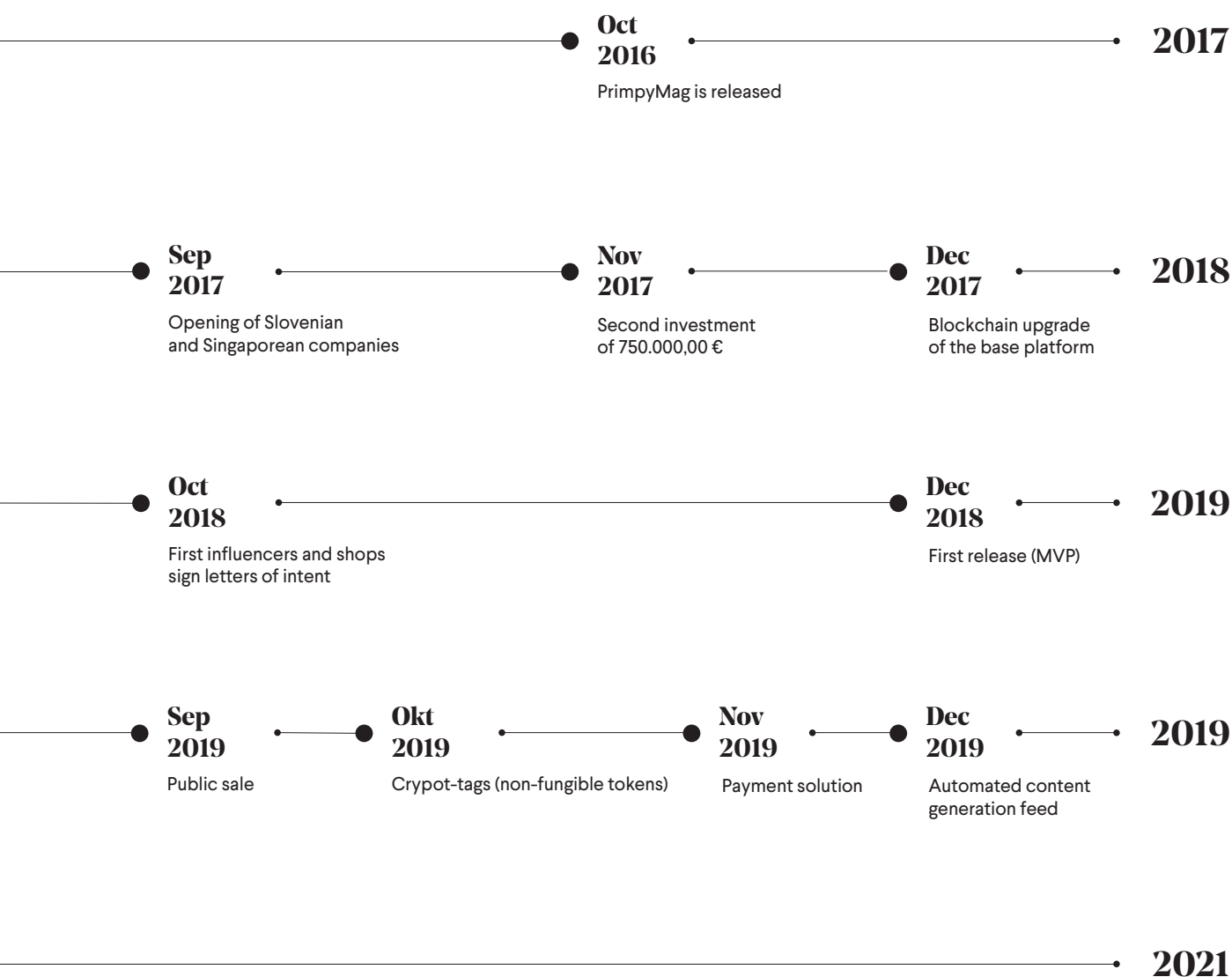
CO-FOUNDER

An IT professional with over 20 years of experience in business development IT architecture. His expertise covers almost all of the biggest business branches including retail and eCommerce.

7.0

# Roadmap





8.0

## Why Invest

When you are investing in a project, you should maximise the possibility for the project to be a success. Primpy has something that most of today's blockchain projects don't have, a working product.

Primpy has 20.000+ active monthly users that are expected to grow to 20.000.000 by 2024. 50 onboarded shops that are expected to grow to 250.000 by 2024, and the expected number of sales and service transactions of 85.000.000 by the end of 2024.

Primpy's token won't be just another crypto payment solution, but it will serve for a specific scope that was never seen before. It is safe to assume that the Primpy token value will rise

9.0

## Conclusion

The blockchain is a technology that will shape our future. Transparency, equality and decentralised crypto currencies that this technology brings will allow us to create plenty of solutions that will ease our everyday life. We believe, Primpy will become one of those products, and to whoever who supports us brings a great deal of joy.



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**PRIMPY**

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