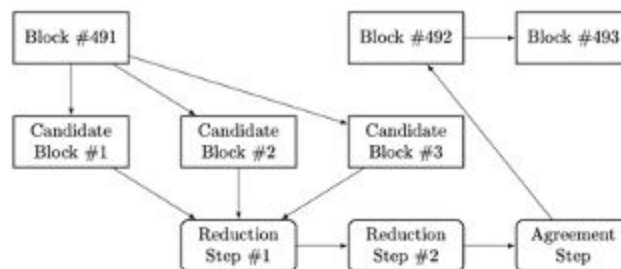# Dusk Network

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Key Milestones

- Dusk Network was founded in early 2018. Its primary office is located in Amsterdam, Netherlands.
- Dusk is still in its early stage, and is backed by venture capitals, including Maven 11, GSR, Blockwall, Wentworth Hall Family Office, Olymp Capital, Blockground, CryptoLabs, CipherBlade, The Reserve and iFinex.
- The investors raised $8,075,557 for the first stage private sale. The private sale raised 140,200,637 tokens, which is approximately 56% of the total token distribution.
- In August 2019, Dusk published Whitepaper V2.0 with updates on the network's performance and versatility.
- In May 2020, Dusk finished the implementation of PLONK. PLONK is a zero-knowledge proof system, and the new technology expands the platform's utility from security tokens to complex dApps and various other DeFi-related use cases.

Jurisdiction

Dusk is designed for compliance with global regulation and local legislation.

Technology

Transactions can be settled within 15 seconds on Dusk's platform. Utilizing zero-knowledge cryptography, Dusk designed Proof-of-Blind Bid to preserve privacy in the network. The protocol protects both privacy of users and confidentiality of the data being exchanged. Proof-of-Blind Bid protocol represents a more efficient Proof-of-Stake, and it additionally preserves the anonymity of the participants of the protocol execution trace and the values of the corresponding stakes.

Source: https://dusk.network/uploads/dusk-whitepaper.pdf

Dusk applies a "Segregated Byzantine Agreement" (SBA) consensus mechanism. SBA combines exciting ideas like cryptographic sortition (lottery), stealth time-locked transactions (private stake

amounts) and a reputation module to increase the chances of selecting honest nodes and further promote decentralization.

Traction

The first STO launched on Dusk Network is BWRE, a Maltese short stay real estate company. The issuance is worth €21 million of tokenized equity. BWRE identifies undervalued properties and renovates them into trendy short stay accommodations. With Malta's 15%+ yearly growth in tourism, BWRE targets a return of 10%+.

Ecosystem Players

- <u>Binance</u> - a cryptocurrency exchange that provides the world's largest trading volume
- <u>Bitfinex</u> - provides digital asset trading services for global liquidity providers
- <u>Switcheo</u> - a world-leading Multichan Decentralized Exchange (DEX) with live price charts and liquid order books
- <u>Bittrex International</u> - America's leading blockchain technology provider and crypto trading platform
- <u>Web3Ventures</u> - venture capital that is aimed to bring decentralized autonomous services to the blockchain community
- <u>LiteBit</u> - a secure platform for buying, selling, and managing cryptocurrency

Key Team Members

- **Emanuele Francioni** (Project & Tech Lead) - Emanuele Francioni holds a master's degree in mechatronics, robotics, and automation engineering. Before co-founding Dusk, Francioni had already founded three startup companies that are associated with IoT and smart contracts.
- **Fulvio Venturelli** (Lead Developments) - Venturelli is a software engineer who has been working with world-leading tech companies such as Amazon, Excite, and TomTom for the past 20 years.
- **Jelle Pol** (CEO & Business Development Lead) - Pol obtained a technology MBA from Korea Advanced Institute of Science and Technology. Pol has been in the blockchain field since 2015. He was a project manager for the first several blockchain projects at Shell. After leaving Shell, he co-founded Informance Group and 2Tokens, two Netherland-based companies leveraging blockchain technology.
- **Mels Dees** (Marketing and Operations Executive) - Mels Dees holds a master's degree in marketing. He is the co-founder for Informance Consulting, a blockchain advisory firm, and Informance Capital, a cryptocurrency investment firm.
- **Pascal Putman** (Commercial Lead) - Putman graduated from RSM Erasmus University with a master's degree in organizational change and consultancy. He is also a co-founder for Informance Group.

References

1. The Dusk Network Whitepaper. 30 Aug. 2019, dusk.network/uploads/dusk-whitepaper.pdf.
2. LinkedIn, www.linkedin.com/company/dusknetwork/.
3. Witte, Sabine de, and Mels Dees. "Homepage." Dusk, 1 Sept. 2020, dusk.network/.