

Nexo

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“Nexo - The World’s First Instant Crypto Overdrafts. Powered by Credissimo - A Leading FinTech Group serving millions of people across Europe for over 10 years.” - Nexo whitepaper

Project Overview

Nexo is a pioneering service, offering instantaneous crypto-backed loans. Before this service, digital asset owners could only sell their coins in order to fully liquidate and have cash-on-hand.

This model leverages the total ownership of digital assets that crypto brings to the table while providing the option for immediate access to cash.

The model also leverages the transparency, smart contract capabilities, and algorithmic processes native to blockchain technology through Nexo Oracle.

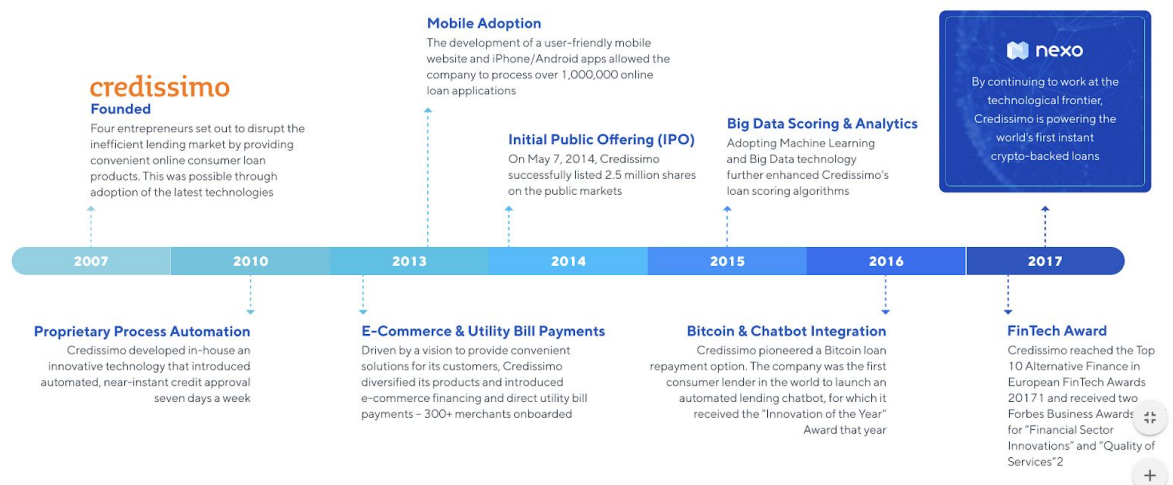
Nexo is powered by the prominent FinTech group Credissimo, which is tightly regulated and supervised by numerous European banking and financial services regulators.

Sector and Issuance Jurisdiction

- Credissimo is tightly regulated and supervised by numerous European banking and financial services regulators, satisfying the highest regulatory requirements since 2007.

Key Milestones

- Q1 2018 FEBRUARY: 1st airdrop campaign (completed)
- Q1 2018 MARCH: Finalized token pre-sale (completed)
- Q2 2018 APRIL: Launched instant crypto-backed loans in USD secured by BTC and ETH (completed); Finalized main token sale. (completed); Listed NEXO token on exchanges.
- Q2 2018 MAY: Started M&A process of acquiring an FDIC-insured banking institution. (started)
- Q2 2018 JUNE: EUR currency support. (completed)
- Q2 2018 JULY: Launched Nexo credit card.
- Q3 2018: Additional Altcoins / Tokenized assets Support JPY Support; KYC/AML Automation. (completed); Launch Nexo Mobile Wallet; Launch Affiliate Program & Tell a Friend Program.
- Q4 2018: Increase Maximum Overdraft Limits Second Nexo Airdrop campaign.



Source: <https://nexo.io/assets/downloads/Nexo-Whitepaper.pdf>

Technology

- Development of loan contracts:

Nexo Oracle takes care of the automatic disbursement of cash, asset maintenance, notifications, and overall management of a newly set up crypto loan.

- Development of real-time data aggregation:

The Nexo Oracle gathers data from multiple exchanges in order to give real-time asset valuation. At any one time, Nexo Oracle is taking from at least 6 independent exchanges, which means more dependability and less risk for both Nexo and its clients. Nexo Oracle also instantly adjusts

the loan limit associated with asset price appreciation. Development of repayment analytics module:

The Nexo Oracle automatically records and maintains the records of repayments, all transactions made by clients, interest repayments, outstanding balances, and up-to-date loan limits.

- Development of automated notifications:

Nexo Oracle also takes care of loan maintenance actions, relieving the need for manual intervention. That is, it takes care of any change in asset value and loan limit; cash inflows/outflows; maintenance and rebalancing warnings in the case of minimum crypto asset limits being reached; individual account balances are kept up-to-date with repayments; administrative notifications are sent to the client as well.

- Development of modeling and algorithms:

Nexo integrates big data analyses, self-regulating algorithms, and prediction modelling in the Nexo Oracle, optimizing the service for business decision-making.

Financial Traction

Time Period	Net Income	Dividend	Eligible NEXO Tokens
May 2018 - Nov 2018	\$3,040,239	\$912,071	309,658,705

Above Information from Dec 2018 Interim Report.

<https://medium.com/nexo/nexo-interim-report-december-15-2018-85b58088f858>

- Following is the information of financial comparison among similar business

Company	Latest Valuation	Latest Profit (Loss)	Years to Profitability / in Operation
Revolut	\$1.7 billion ¹⁷	(\$19.4 million) ¹⁸	3+
TransferWise	\$1.6 billion	\$8 million ¹⁹	6
Monzo	\$1.5 billion ²⁰	(\$44.7 million) ²¹	3+
Robinhood	\$5.6 billion	(Undisclosed Loss) ²²	5+
Social Finance	\$4.3 billion ²³	(\$200 million) ²⁴	4
Avant	\$2.0 billion	(\$16 million) ²⁵	6+
Funding Circle	\$2.4 billion	(\$48 million) ²⁶	12+
NEXO (token)	\$58 million²⁷	\$3.04 million²⁸	0.6

(*) As of the end of 2018 Q1

(**) As of the end of 2017 H1

From <https://drive.google.com/file/d/1COWvaCtUrHKx94-9EM3qvDm3jouJbnfx/view>

User Traction (Lenders)



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- Cryptocurrency Investors

Cryptocurrency investors, who want to enjoy the fruits of their investments today without having to sell their digital assets, can benefit from Part of Nexo's value proposition is instant access to investment returns, as well as the free Nexo Card, which allows for day-to-day expenses.

- Hedge Funds

Nexo's instant crypto-backed loans support hedge funds that manage invested capital in the form of crypto assets by placing their digital assets in a Nexo Account. These hedge funds have more leverage as they have access to additional capital and flexibility in structuring their portfolios.

- ICO and Crypto Companies:

Crypto companies now have the option to set up an instant crypto loan to serve any working capital and operating expense needs.

- Crypto Miners:

Crypto miners no longer have to liquidate mining rewards in order to stay afloat due to Nexo's instant crypto loans.

- Cryptocurrency Exchanges:

Cryptocurrency exchanges and trading platforms are able to finance their margin lending and trading services.

Total Capital Raised from STO and Valuation

- Since raising \$52.5 million in 2018, Nexo has processed \$3+ billion in 40+ fiat currencies for 800,000+ users across 200 jurisdictions.
- Main sale: Until April 1, 2018
- Funded: \$52,500,000
- STO Price: 1 NEXO = \$0.1000
- Accepts: ETH, BTC
- Fundraising goal: \$52,500,000

Investor Profile

Not found.

- Credissimo

Powered by CredissimoCredissimo is a Europe-based FinTech Group, founded in 2007, that provides services such as instant online consumer loans, e-commerce financing, and bill payment services.



Team

- Antoni Trenchev

Co-Founder & Managing Partner

- Kosta Kantchev: Co-Founder
- Georgi Shulev: Co-Founder

Co-Founder: Consestimate Inc. ; M&A Analyst UniVredit Bank Austria AG

- Vasil Petrov: Co-Founder & CTO

Web Developer, Software Engineer: Sniper Records; Co-Founder & CTO: MD NET; Co-Founder & CTO: US TTV(Acquired); Co-Founder & Investor: Drooble.

References

1. "About Us • Nexo." Nexo, Nexo, nexo.io/about-us.
2. "Nexo (STO) - Security Token Overview." STOScope, stoscope.com/sto/nexo.
3. Nexo, 2018, nexo.io/assets/downloads/Nexo-Whitepaper.pdf.