Monetising AR content using the Bubbled platform

Business Plan

Prepared July 2017

Disclaimer

This is our intended plan to go to market but is Subject to Change. It has been shortened to protect elements of our business strategy from potential competitors. Do not buy BBL to trade on exchanges. The full case can be requested by sophisticated investors from invest@bubbled.io.

Table of Contents

Executive Summary

Opportunity

Problem

Immersive Reality presents a new and exciting medium for people to be entertained and educated, either through interactive games, movies or lifestyle applications. Due to the total immersive environment of VR, brands wishing to communicate with potential or existing customers need to discover innovative ways to do so in a practical and non-intrusive way.

They need to capitalise on the advancements made in immersive technologies like augmented reality and the shift towards decentralized financial systems that utilize blockchain technology as internet based business move away from monolithic, centrally controlled businesses and economies controlled by centrally-ran banks.

New metrics also need to be discovered and optimised to enable companies to monetise efficiently within this emerging medium.

Solution

Bubbled is a augmented reality platform for dApps, powered by the Ethereum blockchain. Users can create, experience, and monetize content and applications in real-world geographical locations which is viewable via the Bubbled app or any app with the Bubbled SDK, as an augmented reality landscape and permanently owned by the Bubbled community, giving them full control over their creations and purchases.

Branded is a decentralised application (dApp) enables a holistic and authentic journey to AR advertising for brands wishing to communicate themselves to their target market in a non-obtuse manner, using a combination of native and location-based ad insertion technologies.

Market

AR vs VR

AR/VR has become a two speed market, with mobile AR set to have over twice the installed base at launch in 2017 than the entire AR/VR headset market by 2021. Apple ARKit, Google ARCore

and Facebook Camera Effects platforms could have 900 million installed base by the end of 2018, with their launch changing the trajectory of the whole market. Digi-Capital has fundamentally revised the AR/VR market thesis, analysis and forecasts in its bellwether Augmented/Virtual Reality Report:

Mobile AR dominates AR/VR for the foreseeable future;

Smartglasses remain the long-term future of AR/VR, but could take into the next decade to become a mass-consumer market;

VR's market potential has been diminished by the emergence of mobile AR as a rival platform;

Premium VR might not accelerate until second-generation standalone (neither PC nor mobile tethered) VR headsets break out in 2019/2020; and

Mobile VR's potential has been reduced due to phone makers and developers pivoting towards mobile AR.

The combined impact is a significant upgrade for AR and a material downgrade for VR. This completely replaces all previous forecasts.

Mobile AR's installed base could grow to over 3 billion by 2021, while smartglasses, premium VR and mobile VR combined might top 100 million in the same timeframe (so tens of millions for each platform individually). This makes mobile AR's installed base more than 25x all AR/VR headsets long-term.

Where mobile AR dominates AR/VR installed base, it could account for only 2/3 of total market revenue by 2021. Mobile AR software's economics are similar to the broader mobile market, where vast user bases with relatively low ARPU can deliver high growth and profitability. Smartglasses, premium VR and (to a lesser extent) mobile VR benefit from significantly higher ARPU due to hardware sales, but much smaller installed bases limit their non-hardware revenue potential. Mobile AR could deliver 4.8x smartglasses, 1.3x premium VR and 1.5x mobile VR revenue in 2018, growing to 3.9x smartglasses, 4.8x premium VR and 9.6x mobile VR revenue by 2021.

With market predictions estimating at least 2.5 million VR headsets to be sold along with 10 million games in 2016 alone, there is a pressing need to offer advertising solutions to this marketplace of early adopters.

Key Facts

Commercialization of devices such as HMDs and smart glasses by companies including Microsoft and Sony will fuel augmented reality market growth. Increasing enterprise focus to improve the quality of processors and sensors deployed in AR devices is also set to positively impact revenue.

Software segment of augmented reality market will benefit from the escalating demand for software apps for various applications such as gaming, entertainment, and retail sectors.

Head-mounted displays will account for over 50% of the augmented reality industry share by 2024, mainly due to the rising demand in various applications such as medicine, military, scientific visualization, education, manufacturing, training, navigation, and entertainment. In addition, factors such as enhanced user-experience, improved content connectivity and enhanced Field of View (FOV) are forecast to contribute to the growing augmented reality market size.

Automotive applications for augmented reality market are expected to grow at over 80% CAGR from 2016 to 2024 owing to the increasing technology implementation in vehicles. Volkswagen uses spatial AR to project data on vehicle design models and analyse components, which saves time and cost.

China augmented reality market is anticipated to observe substantial growth over the future due to increasing investments in the manufacturing operations to develop advanced devices such as smart glasses. Rising penetration of mobile augmented reality industry is expected to contribute to the overall growth. A significant number of AR apps are making inroads in the regional industry, creating a huge demand for advanced software.

Companies accounting for augmented reality market share include Blippar, Magic Leap, Microsoft, Sony, Google, Total Immersion, Daqri LLC, Apple, ODG, Wikitude, etc.

Companies with significant investments and experience in the enterprise AR market space are becoming more attractive. For instance, Diotasoft now called “Diota”, a French

technology provider with several enterprise customers including Groupe PSA, Renault, Dassault Aviation and Total announced a rebranding and launched a new platform for enterprise augmented reality market.

According to Digi-Capital, the immersive technology industry is projected to grow to around

$30 billion annually by 2020 and according to YouVisit's Immersive technology Appetite Index, around 23 million US adults, 11% of the online adult population, have already tried Immersive technology with 18% of 18-24 year olds reporting that they have already tried AR and 46% eager to try it.

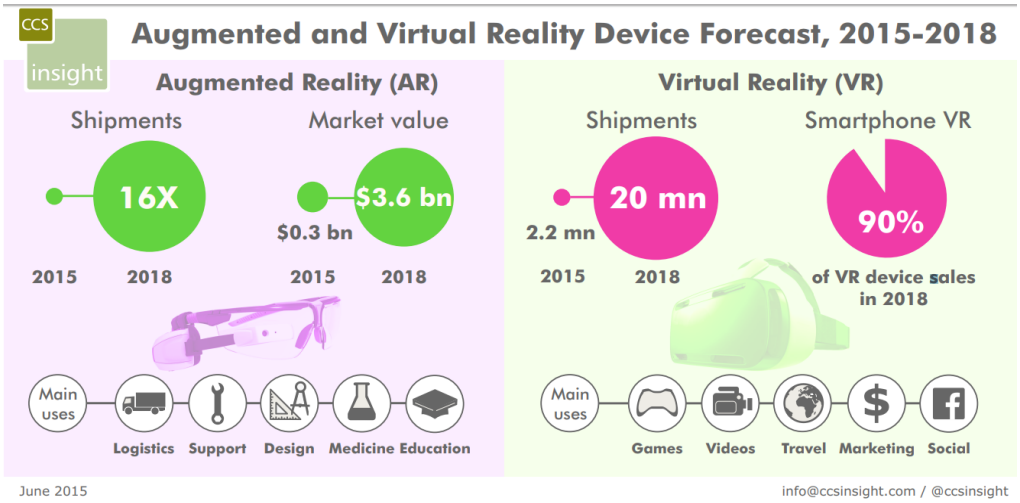
We have identified two primary market segments that have need for our product:

C2C

The Bubbled platform will enable individuals to build their own decentralized applications (dApps) and discover new uses and markets as by-products of being able to procure virtual real estate on the blockchain and communicate to communities in real-world locations via augmented reality.

B2C

Branded is our demand-side platform, built on the Bubbled framework, that will enable ad buyers to deliver more effective campaigns and gain more insights into their target demographics.



Why Us?

Our team of founders and advisors are thought leaders in the implementation of blockchain based systems), media psychology and immersive technology.

Problem Worth Solving

Immersive technology gives consumers unprecedented ways to engage and interact with brand advertising. But as we move beyond the click, new metrics are needed to measure the full user experience, define engagement, and track performance. These metrics are the key to understanding and quantifying ROI in this extraordinary new medium. In the totally immersive environment of AR consumers cannot "walk away from the TV" or "skip this ad" so immediately brands are given a captive audience, however they have a responsibility to their viewers to offer non-intrusive, yet engaging ads to avoid alienating them from their brand whilst maintaining ROI. AR based advertising immediately addresses this problem, with tools like Apple's ARkit enabling solutions that allow holders of smartphones to turn it into a 'viewing portal' to engage with the native insertions of virtual assets in real-world landscapes.

Centrally-run companies hold vast amounts of personal data on its users, which it monetizes by various methods such as selling to advertisers – even providing a digital marketplace for its users to offer services, often results in a service charge being passed to the facilitator.

Blockchain technology enables low-cost P2P transactions to take place, with no middlemen facilitators to pay only the nominal amount of electricity utilized by the nodes verifying the block, which amounts to a few cents. Businesses are moving towards decentralized solutions which enable the user to totally own and therefore monetise their content or information, recouping 100% profit, enabling these services to take place facilitated by its own token or 'cryptocurrency' totally independent of a central bank.

Our Solution- Branded

Via the Bubbled framework, users of the first dApp on Bubbled, **Branded**, can claim ownership of real-world locations which correlates to augmented land on a blockchain-based ledger of parcels. Landowners control what content is published on their portion of land, which is identified by a set of Cartesian coordinates (x,y) according to the real-world latitude/longitude captured by the GIS (Geographical Information System). Contents can range from static 3D scenes to interactive systems such as adverts.

Land is a non-fungible, transferable, unique asset stored in the blockchain controlled by an Ethereum smart contract. It can be acquired by spending an ERC20 token called BBL. BBL can also be used to make in-world purchases of digital goods and services.

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Branded is a demand-side platform (DSP) able to gather information on behavioural preferences of the user, which over time will be quantitatively used to improve campaign effectiveness and truly justify ad units and pricing.

Typical online advertising and RTB platforms are unable to accurately provide information on the effectiveness of a given ad insertion and price is usually based on estimating the needs of different user groups. How they generally decide 'what' ads to serve is based on cookie tracking and the type of content the viewer is consuming and the 'when' to serve is missing all together, with ads often served in inappropriate times causing irritation and in turn, apathy towards the brand serving the ad resulting on wasteful ad spend.

The difference with Branded is that our data collection and feedback mechanisms are based on Human-Computer Interaction (HCI) and experiential preferences integrated as part of the experience and are not forced or intrusive. The primary purpose of the app is to enable users to see offers and communication from businesses and individuals based on their current location. So immediately, users expect to see ads on Branded and the ability to create engaging call to actions, such as; AR trails and paths to secret sales and discounts or social meet-ups around common interest groups provides real-time effectiveness of the calls to action desired by advertisers.

Role of the BBL Token

Within the ecosystem of the AR world Branded allows users to participate in, the economy is the Bubbled token which is a smart contract built using the distributed ledger protocol (DLP) of Ethereum. The use of a decentralised currency with no central distributor allows the creations of free markets with no third party tariffs, instead creating a fairer market free of monopolies.

The existence of external trading platforms for cryptocurrency (i.e. etherdelta.com, binance.com, bittrex.com) means the Bubbled token (BBL) can also be traded freely off-platform.

To participate in the markets of the ecosystem one needs BBL. This can be achieved by taking part in the token re-issue events (TRE) which will be held at trigger events. Participants of the initial token generation event can expect discounts and early adopter benefits.

The BBL is a utility token and not a security. No voting rights, shares or other obligations comes with it. Another way of accessing BBL is to buy them on exchanges or from the reserve during a trigger event.

For transactions in-world we will solely allow BBL however there is a future potential to onboard other currencies such as ICX (www.icon.foundation), ART (www.artoken.io), and DNT (www.district0x.io) where there are synergies with events happening on the Bubbled platform.

The Process

Advertisers will provide their creative requirements via a demand-side platform to the owner of a virtual land block

- They integrate those requirements into the AR environments offered via a growing multitude of owners of virtual real-estate
- We collect data in real time on the different types of responses across different demographics

Branded Provides:

- Real-world insertion of content with changeable native sprites that change according to the preferences of an individual
- Fully customisable campaigns to each specific user base or demographic providing highly curated and personalised advertising experience for users
- The opportunity for research to inform creative and design prior to ad spend on placement

Branded Insights

Branded facilitates Ad-fulfilment tracking and its associated data. One of the main benefits of advertising through the Branded platform is fraud detection. Traditionally, purchasing advertising units for serving via website and mobile browsers are currently open to unprecedented levels of fraudulent use by bots and random hits with only a percentage of advertising reaching an actual person. Branded allows advertisers to fulfil every single advertising request with a certainty that Ads served through on the AR viewer land on a pair of actual eyeballs, in real-world and real-time.

As users link their social media accounts to their Branded profile it will enable us to build user personas over time where we know the users interests and can therefore fulfil better ad placement. Once the Branded browser opens the captured data to better serve relevant content to the correct user personas and using machine-learning techniques we can allow API tie-ins to real-time bidding platforms to serve the right ad to the right viewer in real-time and by location.

So for example, at a specific point, time and date, this user's eyes we're looking at this exact advert or brand message, not an IP address but a specific person.

- We will be fed this anthropometric data which will become highly valuable as AR hardware is continually improved to provide a comfortable viewing experience and a more intuitive haptic feedback
- Up to the second data on where someone's eyes were in relation to ads and what that means for respective brands (premium service)
- Fraud threshold detection

Current Alternatives

www.vertebrae.io – They are unable to distil sentiment and engagement towards a product or experience to serve better targeted ads and decreased ad spend for brands.

www.virtualsky.com – They do not offer native advertising, the key component for introducing non-intrusive ads.

www.omnivirt.com – They only cater for 360 degree ads, which still require a viewer to choose to view an ad rather than have a relevant ad served to them.

They all focus on total immersive technology whereas our focus is augmented reality and none of them implement blockchain technology in their offering, they maintain the role of the trusted middleman whereas or trustless offering enables lower costs to the users and the evolution of new and scalable marketplaces.

Our Advantages

Our proprietary blockchain-based technology is unique in the emerging world of Immersive technology-based advertising. This coupled with our team, whose background in Immersive technology, distributed ledger protocols and media psychology is world renowned, positions us well ahead of the curve of our closest competitors.

Expectations

Forecast

Token Generation Event (TGE)

The TGE is a one off sale of the BBL utility token which give users access to the features of the Branded app and any future dApps/apps that will integrate the Bubbled protocol. We anticipate this event will generate 34,352 ETH (approx. £9m) in year one.

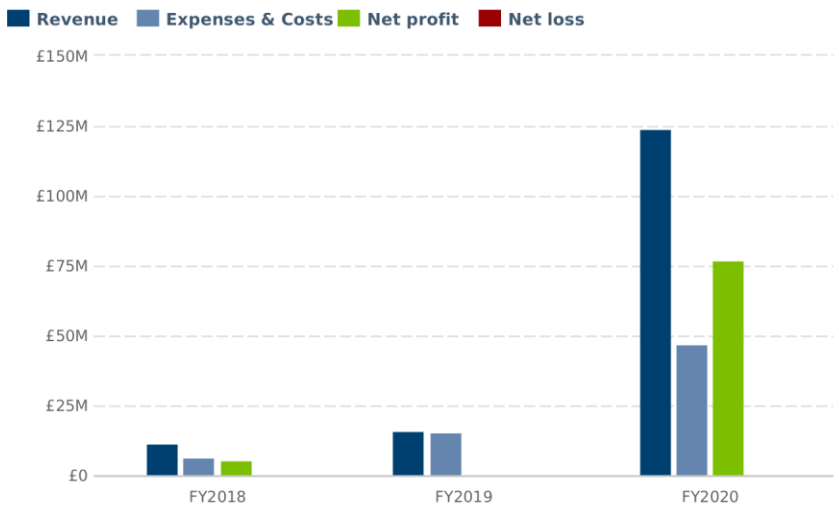
Ongoing revenue will come from several streams:

- Subscription to Branded's AR data management platform & analytic tools
- Rental of key land parcels via Branded
- Annual registration renewal fee for land
- Global land purchase via Branded (Premium)
- Re-sell of BBL token from the Decentral Reserve at Trigger Events

Bubbled SDK (Software Development Kit)

Our free SDK will be use to achieve a wider adoption of the Bubbled framework and enable apps with location features but no AR content offerings to update their app with our SDK. Bubbled's second dApp, **cLand** then takes care of creating AR content for them and provides their current user base with a window into the AR world facilitated by the Bubbled protocol.

Financial Highlights by Year



Financing Needed

We are looking to raise a minimum of £850k with a hard cap of £9m, through a Token Generation Event to finance the development of our global solution that will provide the groundwork for a regulatory software framework to govern this new medium of communicating via augmented reality.

Execution

Marketing & Sales

Market Size & Segments

Immersive technology used to be the stuff of science fiction. Today, it's become a true reality. Why now? For one, the ubiquity and quality of mobile devices. With a simple piece of cardboard, we can now turn our smartphones into Immersive technology headsets. Google alone has shipped millions of Google Cardboard viewers to help bring the VR experience to everyone, not to mention Samsung, HTC and Oculus and, viewer in hand, there's no shortage of content to watch. For instance, every single video on YouTube can be viewed in VR, making it the world's largest library of VR content.

This is giving many people all over the world their first taste of VR, and mainstream interest is growing; global search interest for Immersive technology on Google has grown by nearly 4X in the last year.

The technology has the potential to change our daily lives—from how we communicate to how we spend our leisure time and brands and creators are racing to understand what it all means.

In its purest form, VR contains stereoscopic video allowing each eye to view a different display or video that—when combined with the view from the other eye—creates a visual, Immersive technology. Spatial audio—where sound has direction and volume relative to its source— enhances that virtual experience with 3D sound. The ability to walk around this virtual world can help to maximize the immersion effect. And the self-awareness provided by one's own hands and feet in a virtual world can further immerse the participant in an alternate reality. Perceptions on the core elements of tech, content, and user experience required for basic VR remain a moving target. The rapid rate of change in the VR space only complicates attempts at definition. Much like programmatic video, there is a spectrum of VR offerings— with the fully immersive visual, auditory, and physical experience of AR on one end of the spectrum, and 360 video on desktop on the other. Additionally, some believe that dedicated headsets are required for true VR, and that makeshift device's that hold a smartphone close to your face fall short of providing a truly immersive VR experience.

The only constraint with VR is that its limited to 'in-world' use only. Augmented reality is the real game changer and where we focus our value proposition because it has real-world applications and vast ways to enhance our daily lives.

In terms of monetization opportunities, AR will increase spend in the worlds of shopping, real estate, and product demos. Citing a recent Fast Company article and earlier Journal of Consumer Research study, one expert mentioned that consumers who go into a store and touch an item may be willing to pay more for the item than those who didn't touch it, and that this also holds true for those who were asked to simply imagine they'd touched the product.

The study's findings are interesting to consider in the context of AR's ability to create brand impressions through immersion.

With Immersive technology, consumers not only imagine, but actually have the experience of touching and checking out merchandise, which may impact their purchase intent and potentially their overall affinity for a brand.

Key Customers

Bricks and Mortar Businesses

Branded gives small business owners of bricks and mortar businesses an opportunity to claim the virtual land their business resides on with the BBL token. Once purchased an array of opportunities are opened up for small business owners to connect with prospective and current customers in ways never previously achieved.

I-Beacon technology (http://www.ibeacon.com) promised to be the answer to the age old problem of personalised location based advertising. Limitations with Bluetooth technology allied with the reluctance of consumers downloading multiple apps led to I-beacons underwhelming performance in the digital space.

Bubbled seeks to solve this. Via mobile AR, owners of small businesses will be able to promote special offers and deals to Bubbled users in close proximity to the store's physical location. Awareness of deals and offers can be achieved either via push notification or natively when users interact in the street view option on the app.

Access to Bubbled's Branded solution also opens up opportunities for **contextual targeting** by demographic, purchase history and location. By leveraging the data available, small business owners will be able to personalise advertising and present creative offers in ways not currently available with out-of-home advertising.

As an extension of the loyalty card, small businesses have the opportunity to delight customers with one off secret trail style to loyal customers who use the Bubbled app.

Businesses who claim their virtual land will also be listed as a Bubbled business making them visible via the Bubbled app. Similar to Yellow Pages, Yelp or Google Business, Bubbled users will be able to search for businesses by AR locations complete with star rating and reviews.

Ad Agencies and Large Brands

Branded will provide audience insights previously not available to ad agencies and big brands.

Geo-location insight data, for example, linked to footfall, demographics and purchase history will provide an additional layer of insights and will facilitate smarter media planning and campaign execution.

AR also opens up advertising opportunities to agencies and large brands not previously available. Traditionally out-of-door advertising has always been about building brand awareness. However, advances in technology and creativity means that brands can leverage this medium to drive engagement and conversions throughout the buying cycle by focusing on delivering experiences that consumers value including product discovery, shopping, or making social connections.

Bubbled via Branded will help media planners and creative agencies enhance out of door advertising using real world locations.

Branded allows ad agencies and brands to target offers to their ideal audience when they are active, open and receptive. From virtual product trialling in the high dwell time airport environment, to entertaining waiting commuters with real-world overlays at bus shelters.

Importantly, all inventory is fully transparent as ads will only be shown to real Bubbled users, removing the concerns around ad fraud currently plaguing the programmatic world.

Ad Platforms (Google DoubleClick, AppNexus)

These platforms are responsible for the ad insertion process and have algorithms that decide whether to insert or not insert a particular ad in front a user. They run the real time bidding (RTB) process which incorporates any available information about the viewer/individual into its decision making process. Through our marketplace they will be able to provide an inroad to companies and organisations looking to enter the latest market; AR advertising.

Secondary Target Audiences

General Public

Bubbled allows users to locate and interact with brands and physical businesses in the virtual world. Only Bubbled users will have AR access to real bricks and mortar locations, exclusive Bubbled promotions, secret trails and loyalty discounts.

Bubbled users will also have the opportunity to buy virtual real estate which can be bought and sold on the blockchain in exchange for BBL. In the future with land being scarce, owners of land will be able to rent their physical locations to place advertising or host events within their purchased Bubbled land location

Future iterations of Bubbled will allow general users to experience a totally immersive world where third party AR apps will be hosted on the Bubbled infrastructure via dApps. DApps will eventually remove the need for users to download multiple AR apps on their smartphone device. Instead via the Bubbled open source API, dApps developers will create and host content, games and utilities on Bubbled. In so doing the end user benefits from a consistent seamless AR experience.

AR Developers and content creators

Bubbled provides a home for AR developers to build apps within a regulated framework. An aim of bubbled is to create a seamless AR experience for the end user. We will be seeking partnerships with content creators and AR developers to build dApps within the Bubbled framework. In exchange developers and content creators will be able to monetise their content and form partnerships with large brands and agencies.

Target Market *(Snapshot of key user personas, Brick & Mortar businesses, Advertising Agencies and Ad Platforms)*

Jonny Taylor (Small Independent)

"Attracting new customers in the local area is key to my business stability and growth"

Age:38
Work: Business Owner- Master Barber
Location: Barbican, City of London

Goals
- Increase sales
- Acquire new customers
- Optimise advertising spend

Frustrations
- Not attracting new customers at a fast enough rate
- No strategy to connect and engage with existing customers
- Using antiquated non measurable advertising methods

Bio
Jonny is the owner of a high end barber shop located in the City of London called Jonny's place.

Having set up in 2013, business is stable with most of the revenue coming from loyal repeat customers. Jonny has aspirations of growing the existing customer base considerably, a key milestone towards his ultimate aim of opening an additional high end shop.

However, he is struggling to find effective methods to raise brand awareness outside of word of mouth referrals

Jonny has dabbled with Facebook advertising and street promotions with limited success

Motivation
Growth
Survival
Convenience
Perception

Brands & Influencers

Preferred Channels
Traditional Ads
Online & Social Media
Referral
Guerrilla Efforts & PR

Amy Bryant (Advertising Agency)

"We are always looking for new and engaging methods to build awareness and engage with prospective customers when planning and running client campaigns."

Age: 37
Work: Marketing Director
Location: London Bridge

Goals
- Over deliver on campaign objectives and deliverables
- Continually improve ROI for clients
- Be at the forefront of new advertising and marketing tech to improve perception of agency

Frustrations
- Difficulty in justifying ad spend for out of home advertising campaigns
- Programmatic advertising subject to ad fraud and brand safety issues
- AR advertising lacks framework and governance to

Bio
Amy works for one of the leading advertising agencies in London. The agency manage creative advertising and media planning for large brands with high turnovers.

Amy is responsible for strategic marketing decisions including channel execution and media planning.

To keep the agency at the forefront of the industry, there is pressure to be early adaptors to new and emerging tech.

Optimising campaign ROI while safeguarding brand safety are key deliverables

Motivation
Growth
Survival
Convenience
Perception

Brands & Influencers
ADWEEK campaign

Preferred Channels
Traditional Ads
Online & Social Media
Referral
Guerrilla Efforts & PR

Gui Ambros Head of gTech, DoubleClick Platforms at Google

"I'm looking for the next tech company than can take our ad delivery and targeting to the next level by harnessing the power of AR"

Age: 42
Work: Head of gTech
Location: New York City

Goals

- Build cutting edge custom ad tech solutions for the largest advertisers
- Build multi-disciplinary teams to get the job done
- Find the best tech and AR talent
- Stay ahead of/at the forefront of programmatic innovation

Frustrations

- Yet to harness the power of AR and programmatic tech

Bio

Gui works for the largest advertising network in the business. His job is to stay ahead of the game and continue to expand market share.
Key to meeting this objective is finding emerging talent and tech solutions which will provide greater insight into consumer behaviour and enhance targeting capabilities.

Motivations

Career Progression
Fear
Growth
Recognition

Preferred Channels

Traditional Ads
Online & Social Media
Referral
Guerrilla Efforts & PR

Ali Cordina (Nordstrom Brand Manager)

We must go beyond reporting on what our customers are saying. We need to understand the emotional impact our brand has on prospective and existing customers , because emotions drive brand perception.

Age: 34
Work: Brand Manager
Family: Married, no kids
Location: Seattle
Character: Practical, Results Driven

Personality

Introvert	Extrovert
Analytical	Creative
Conservative	Liberal
Passive	Active

Impressionable | Eager to impress

Goals

- I want to understand how consumers feel about our brand
- I want to use emotional and personality insights to manage PR effectively
- I want my insights to help drive business and marketing decisions
- I want to painlessly share predictive and emotion analysis insights with the rest of the business
  I want to benchmark brand awareness, sentiment and advocacy against direct competitors

Frustrations

- Struggling to get ahead of the story and manage PR blow-up's effectively
- Current sentiment analysis tools does not provide predictive analytics
- Finds it hard to take away actionable insights from current sentiment analysis tools
- Finds it difficult to quantify the impact of her role.

Bio

Ali has worked at Nordstrom for a year after moving from a smaller luxury brand as an assistant brand manager.
She is keen to demonstrate the value of social sentiment analysis and how it can shape future marketing, advertising, and PR related matters which help drive business decisions.
She has the perception that others perceive her role to be 'fluffy' and unquantifiable. She's looking for better data analytics to back up her assumptions and recommendations.

Motivations

Achievement
Growth
Fear

Preferred Channels

Traditional Ads
Online & Social Media
Referral
PR

Customer benefit

Bubbled's Technology delivers the right AR ad to the right person at the right time, providing a truly seamless and non-intrusive experience for customers.

Marketing Director benefit

Our distribution method helps brands target their AR ads to the right person at the right time, thus maximising campaign ROI and data collection and curation will enable us to learn to predict future behaviour and preferences.

Programmatic Product Manager benefit

Bubbled opens up additional inventory for targeted AR advertising and native advertising.

Future Markets

Branded is our first product but Bubbled's framework will provide a platform for other dApps (Decentralised Applications) to be built on top of it.

Workable is a future product we have in the pipeline which focuses on employment and recruiting and will seek partnerships with other solutions in the space such as www.appii.io.

Workable uses AR to easily identify new employee candidates and also promotes social economy methods such as the formation of 'WorkSquares' a virtual meetup hub of like-minded individuals and skill-sets bought together by Bubbled's Heat Maps.

(June 2017)
Q3
Bubbled conceptualised from the question, 'How to use the blockchain to create a system of governance for AR content?'

(November 12th 2017)
Q4
Launch beta product Bubbled's land registration tool with beta product, Branded to serve AR content to real-world locations selected by registrar tool
Beta app developed with AR viewer in Unity with ability to:

- Serve AR asset to the real-world location of app user based on coordinates (Branded)
- Land registrar tool closed beta launched with ability to:
- Identify and label the several trillion latitude/longitude points globally
- Recorded first storage of virtual land purchase info on the blockchain, using test Smart Contract
- Developed land multiplier tool to prevent mass buying of land
- Creation of cLand requirements specification documentation

(December 31st 2017)
Q4
Presale start date to raise 3,244 ETH (£850k approx.) to reach Soft Cap

January 2018
Q1
Token Generation Event to sell remaining tokens worth 31,108 ETH (approx. £8.4m) to reach Hard Cap (Starts 31st January 2018)

(February 28th 2018)
Q1
Distribution of BBL token to TGE participants and Bounty Campaign counts and distribution Q2

(June 30th 2018)
Q3
Launch of beta desktop demand side portal and dApp's Branded and cLand

(September 30th 2018)
Q4
Launch first music concert in AR

(December 31st 2018)
Q4
Launch of third dAPP Workable
Workable uses AR to easily identify new employee candidates and also promotes social economy methods such as the formation of 'WorkSquares' a virtual meetup hub of likeminded individuals and skill-sets bought together by Bubbled's Heat Maps

Company

Overview

Ownership & Structure

Augtech Systems Limited (Company number 10950676) is an SEIS assured company incorporated in England & Wales and trading as ‘Bubbled’ (www.bubbled.io).

Regulatory Requirements

https://www.asa.org.uk/ (UK)

As part of our KYC policy, users of Bubbled that register to advertise and display content on their virtual real-estate will be required to adhere to guiding principles of the advertising regulators of the location they hold land.

https://ico.org.uk/ (UK)

Augtech Systems Limited is registered with the Information Commissioner Office for data protection.

Risks & Mitigation

In this emergent technology of blockchain fintech and new methodology it offers by way of the creation of tokens and cryptocurrency as the next phase of money albeit 'decentralized' there are a number of legal ramifications and questions around issues such as regulation. The most pertinent is ascertaining whether the token we create is deemed a 'utility token' or a 'security', the latter needing to be regulated by a financial regulator such as the SEC in the US or the FCA in the UK. Other risks pertain to the token generation event itself, Public Relations and Hackers, Phishers, Spyware, and Thieves.

Other issues are around KYC and copyright & IP protection for advertising on purchased land parcels.

The Howey Test

In the US, The "Howey Test" is a test created by the Supreme Court for determining whether certain transactions qualify as "investment contracts." If so, then under the Securities Act of 1933 and the Securities Exchange Act of 1934, those transactions are considered securities and therefore subject to certain disclosure and registration requirements and regulation from the SEC and FCA.

The BBL token has passed the Howey Test and is therefore deemed a 'utility token' not a security.

Token Utility

Its primary purpose is to enable BBL holders to purchase land for the first time at a fixed rate. As adoption of the platform grows and more dApps are built to interact with it this one constant will never change. Other currencies will enter the marketplace but only BBL holders will be able to purchase first-time land at the fixed price.

Credit Score

Token holders can rent land they can't afford to buy. Landowners list how much BBL their tenants must have before approaching them. BBL act as an internal "credit score" and indicate how serious a prospective tenant is.

Credit score colour codes:

Red - 500 - 1500

Yellow - 1501 - 6500

Blue - 6501 - 15500

Green - 15500+

Creator Content Wall

For content creators, they are given access to our "Creator Content Wall" via cLand, where they can post their creations for purchase or their services for hire. Time units can only be purchased in multiples of 2.

BBL = Display time

2 BBL = 5 hours of display time.

Once time is used up content is removed from wall.

Transporter Time

BBL = "Transporter Time"

The transporter is the premium tool offered to monthly subscribers of our data management platform (dmp) which allows them to purchase land parcels globally without having to be in that location physically.

BBL can be exchanged for "Transporter Time."

You enter the location you want to travel to, pay for time and you receive a temporary access code to the premium DMP. Once time is finished, the system locks you out.

Transporter Time - Time parameters: 1 BBL = 2 minutes abroad.

Proof of Know Your Customer (KYC)

Proof of land ownership is recorded in the transaction metadata and stored in the bigchainDB but it is collected via the token.

Each Bubble token records who purchased it (KYC) but once the land is purchased and subsequently recorded on bigchainDB the ownership details are scrubbed and the token goes to the decentralised reserve to eventually be re-purchased again. BBL tokens 'ID verification' feature allows more accountability and is part of our AML protocol as it 'deters' money laundering if coin purchasers know that in order to hold the token a verification needs to occur and large land transactions can be traced back to the fiat amount should authorities need to trace illicitly gained monies of an individual.

Bubbled Economy

Available Land parcels

There are several trillion squares of land available for purchase, globally, each identifiable by a latitude/longitude coordinate.

Land price

Each square of land is fixed to the £/ETH price of £2.16 (Currently 0.00824501 ETH).

Token amount minted

There will be 400 million tokens.

How the economy works

BBL is used to purchase each square of available land at the standard price. Each parcel purchased is recorded by smart contract and visible on the BigchainDB. Once land is purchased the land owner decides on its price for re-sell or rental.

Role of the Decentralised Reserve

BBL is paid to a decentralised reserve where it remains locked out of circulation before it is available again for re-purchase. It remains ‘locked’ until a trigger event. Trigger event is: the reserve holds 200,000,000+ of total supply. This triggers a clause in the smart contract making it re-available for purchase at the same price every recycle. This method helps manage liquidity in the market and protects against hyperinflation of the token's value.

Intellectual Property

'System and Method to purchase real-world latitude and longitude coordinates for immersive technology advertising using a distributed ledger' is the title of our business method patent filed with the United States Patent and Trademark Office (USPTO) which currently holds 'patent pending' status.

Technology

Our solution consists of different technologies and layers. Our technology stack contains:

- Ethereum blockchain & smart contracts
- BigchainDB
- IPFS
- Traditional web technologies (JavaScript, node.js, php)

Ethereum is a blockchain based protocol. It allows the exchange of value like assets, rights and properties to name a few use cases. Most importantly is its ability to run programs on its decentralized infrastructure. The term 'smart contract' refers to a piece of code deployed on this blockchain. Our decision to use that solution provides the following advantages:

Due to its decentralized nature and almost endless calculation power it ensures availability of the service and scalability

'Trust-less' systems can still validate ownership of assets and verify transactions without going through a trusted third party.

The widely accepted Ethereum tech stack offers a large pool of knowledge resources and attracts tech professionals around the globe to validate and contribute to builds on top of the framework of Bubbled.

Costs of writing to and reading from the Ethereum blockchain grows with the amount of data to be written/read. To avoid these costs and be able to manage a blockchain database with the ease of traditional solutions we have chosen BigchainDB:

BigchainDB is a scalable blockchain database. It's designed to merge the best of two worlds: the 'traditional' distributed database world and the 'traditional' blockchain world. BigchainDB starts with a traditional distributed database (initially RethinkDB), whose characteristics include:

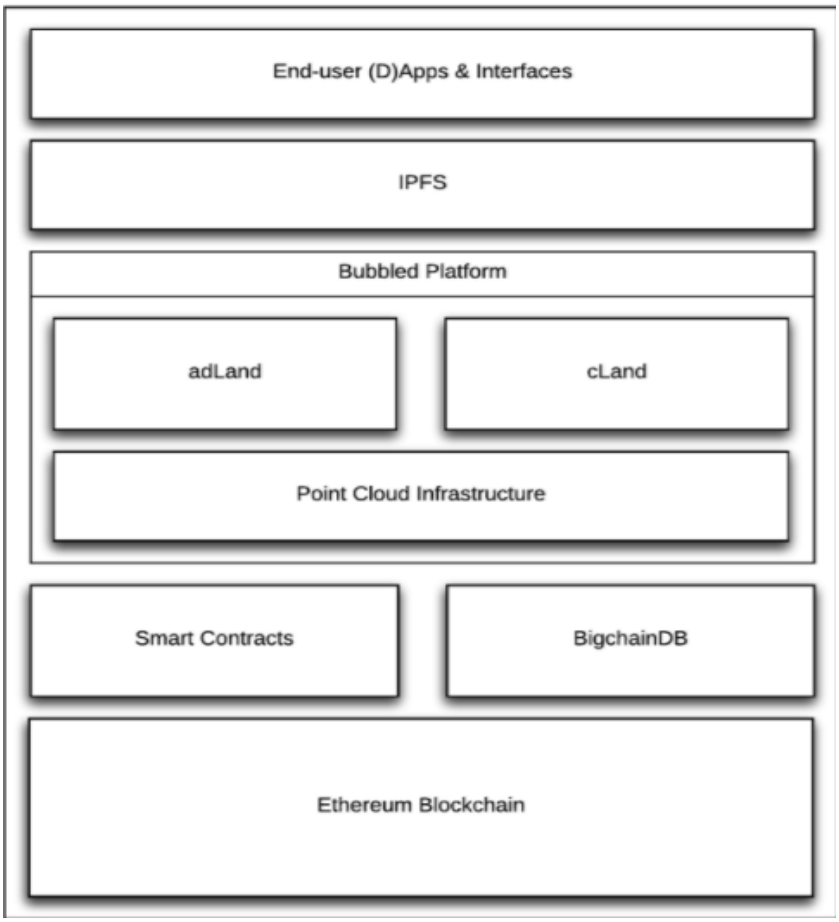
- scale (throughput, capacity, low latency)
- query-ability

As well as this, they engineered in blockchain characteristics such as:

- decentralized (no single entity owns or controls it),
- immutable (tamper-resistance), and
- assets (you own the asset if you own the private key via a blockchain-style permission).

BigchainDB supports both public and private deployments. Writes take less than a second because validation is based on federation of voting nodes. BigchainDB's querying isn't in place yet, but will directly leverage the underlying database's query functionality. From experiments so far, BigchainDB's architecture points towards 1 million writes per second throughput and storing petabytes of data (via sharding).

Being a decentralized database, BigchainDB is complementary to decentralized processing technologies like Ethereum Virtual Machine, and decentralized file systems like IPFS. It can be used within decentralized computing platforms like Block Apps-Stratos or Eris-Tendermint.



Team

Management Team

André Voisin- Chief Executive Officer

Andre comes from a senior management background in both the public and private sector and heads up Evertices Ventures, a start-up on-boarder which manages a range of accelerators designed to meet the varying needs of founders within the start-up ecosystem. Interested in fintech solutions with a focus on methods that solve financial exclusion and democratises society, removing barriers to access.

Marc Bohm - Chief Operating Officer

Passionate digital native offering over 8 years of experience in building complex products & leading teams through demanding projects. Creative and dynamic tech professional with proven expertise in building bridges between tech and business to provide solutions to customers needs.

Leverages exemplary communication and in-person meetings to establish presence and build a positive & challenging environment to enable teams achieving great results. Dedicated to agile workflows to achieve goals both as a cross-functional team member and individual contributor.

Nik Ho - Chief Information Officer

As a digital native Nik is involved in blockchains since 2011 and gained a profound experience by developing various decentralised infrastructure projects. Besides his passion for decentralized services he has a track record of 10 years+ in Enterprise IT solutions like distributed systems, data centre sites, BGP routing, AS Networks and building public cloud infrastructure. He also works as a Software Development Consultant and implements projects from a full stack perspective.

Timothy Clancy - Lead Solidity Developer

With a B.S. in Computer Science and high proficiency with language-agnostic techniques for multi-threading and parallelism, Tim's passion in programming language and software development is systemic; he builds in Java, C, PHP, JavaScript, Verilog, FORTRAN, Verilog – and speaks Mandarin Chinese!

Whilst studying at University of Pennsylvania he expanded his study of graphics to include developing virtual reality applications leading to opportunities to create innovative applications, such as his work programming embedded systems for Wavelet Technologies, Inc.

Hasan Ozdemir- Chief Product Officer

Winner in 2016 of 'Best Pitch' and 'Hacker's choice' awards with his team at Hackvention's event "Virtual Reality Welding Simulator" and recent co-founder of a mobile augmented reality application using Samsung S7 and GearVR, offering AR entertainment experience packages, Hasan's expertise lies in product development and implementation. With a B.S. in Computer Sciences and Engineering and experience ranging from working as freelancing external contributor at Hyperloop Transportation Technologies to managing and delivering multi-national digital projects throughout Europe, Hasan has a passion for innovative solutions on which new markets can be formed.

Jeffrey Barrasso - Full Stack Developer/ Lead UX/UI

Jeffrey holds a B.S. in Mechanical Engineering from Boston University and has helped build hardware for automated microscopy systems at companies like Nanotronics, including participation in concept generation sessions, mechanical design of machine components using 3D CAD, as well as hone skills as an iOS developer at Make School in CA. There he developed strong, core OOP programming skills in Swift using Xcode and SpriteKit.

Whether it be designing a CAD model, working on a sketch or drawing, writing a piece of code or even performing or writing music, Jeffrey has a love of the creation process.

Gareth Greenidge - Head of Marketing

With over 13 years of management and marketing experience Gareth brings a wealth of strategic marketing acumen to the team. Gareth initially built up his detailed working knowledge of all offline and online marketing channels during marketing executive and management roles.

Most recently Gareth has worked with a number of tech start-ups as a digital marketing consultant, helping brands establish market position, build brand awareness and nurture relationships with customers and stakeholders to initiate and maintain growth.

Thomas Paisley - Digital Communications

Tom comes from a digital marketing background working across comms, creative campaigns and digital strategy. From launching UK businesses on digital platforms, to launching his own social media agency, and working on some of the UK's biggest digital & TV campaigns.

Most recently he has been working on social media behaviour change campaigns in the UK energy sector, one of which nominated for Best Engagement campaigns at the Social Media Buzz awards.

Grace Houldsworth - Visual Communications

Specializing in creative concept, 2D & 3D motion design, art directing, film directing green-screen shoots, VFX, compositing, graphic design and illustration, Grace has over ten years experience freelancing internationally as a TV broadcast designer, senior motion graphic artist, and art director.

Tobias Weise - Content Management Lead

Tobi has expertise in various of highly complex projects in the fields of content management, content aggregation and automated distribution. The design and implementation of web projects using state of the art content management systems in combination with agile workflows and interdisciplinary project teams is one of his key strengths.

Mark Grob - Immersive Development Advisor
Lead AR/VR Developer at UPS

Mark is a seasoned Veteran of the broader industry of Visual Simulation and Entertainment. He has a long history in the area of Virtual Reality; in 1998-2001, he started his first start-up company which specialized in virtual reality solutions and development for 360 degree workspace. Over the last 10+ years he has provided private consulting in VizSim Industries. Working for companies like General Electric, Viacom, BEA, Lockheed, Havas LTD, Bayer, Novartis, Unilever, Disney and many more. Mark's specialization is Immersive Technologies focused on Telepresence, Live data streaming, and human Interface/UX. Lecturer and Advisor to the VC community worldwide. Advisor to numerous Innovation companies in UK, CH, and USA.

Ben Gamble - AR Product Advisor

Ben has spent the last 7 years developing Augmented reality applications for every sector from healthcare to defence, first as a management consultant, then as an entrepreneur. His first company (raceyourself) was featured heavily in press, as the first augmented reality exercise app, before pivoting into an award winning market research company.

Subsequently He built Skyline: the augmented reality component of Viewranger, the top hiking app in the world, featured onstage at WWDC.
He has spoken on panels about AR and VR for both the marketing community and for the G20 YEA.

Currently, Ben leads development at Quincus, a Logistics technology provider.

Bob Stone – Immersive Technology Advisor
Director, Human Interface Technologies Team at University of Birmingham (UK)

A VR veteran of 30 years, Bob directs the University of Birmingham's Human Interface Technologies Team. He is a Chartered Psychologist, a Fellow of the Institute of Ergonomics & Human Factors and an Honorary Cossack. In the 1980s he specialised in Human Factors for defense and tele-operated subsea, nuclear and space systems, including research at the UK's National Advanced Robotics Research Centre.

Anthony Rose – Founder & CEO, SeedLegals

Insight-driven automated legals for startups. Founder Beamly, 6Tribes, QJAM. Investor in Papped. Director Vizrt. The man behind the BBC iPlayer.

Rachel Jim – Community Manager

Growth Hacker and Intrapreneur immersed in the world of Customer Intelligence. An ambassador for innovation and advocate for personal data ownership. Rachel empowers users to utilize their own Digital Identity, specializing in leveraging their value exchange proposition in order to activate digital tokens as assets when engaging with trusted brands.

Partners & Resources

Evertices Ventures

Evertices Ventures is a start-up on boarder which manages a range of accelerator's designed to meet the varying needs of founders within the start-up ecosystem. They focus on finding people with innovative ideas and building them into disruptive companies and helping to assist other accelerators with specific mandates, on board new founders.

PinkMatter

PinkMatter is an accelerator powered by Ph.D. led think-tank **RealityScience** (www.reality.science) working with companies focusing on solutions in AR, VR, Machine Learning and next generation CNN Artificial Intelligence.

Use of Funds

A large portion of the proceeds from the TGE will be used for marketing the Bubbled framework as the gold standard for communicating in AR, its analytics tools, SDK and AR content management systems to the target audience detailed under the marketing section of this document to ensure widespread user adoption.

This will consist of:

- Execution of marketing plan and strategy
- Development of alpha products and SDK

Formation of steering committee with currently ad regulatory bodies to create a framework of guiding principles for the new medium of AR and best practices for communicating in this space and protecting vulnerable users

Development of Branded Insights software to start building metrics that will be used to create units of measure in this new area i.e. CPF (Cost per Footfall) to determine the value of an area based on footfall

The remaining will be used to cover the staffing costs of the team, on boarding new team members and IT infrastructure and operating costs.

Sources of Funds

To cover our running costs, staffing, marketing and software development for the next 3 years we will have a Token Generation Event (TGE) to raise a minimum of £850k through the distribution of the Bubbled token (BBL).