WHITE PAPER V1

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Social gaming on blockchain. Create, share and participate in viral challenges.

Executive Summary

This whitepaper outlines BOLD, a media platform that enables users to create, share, and engage in viral challenges and collective experiences. It emphasizes the potential of challenges in digital platforms for personal development and community engagement. BOLD positions itself at the intersection of media, entertainment, and gaming, offering a structured digital format for challenges. The platform focuses on creating high-quality, scalable, community-driven experiences. The paper details the technical aspects, user engagement strategies, and the long-term vision of integrating BOLD into various products and services, aiming to shape the cultural landscape and drive social impact.

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1. Intro

"We strive for a future in which the majority of people uses digital tools for active participation rather than passive consumption. We believe that challenges as universal invitation for participation are a powerful tool to bring people together online and offline. We work on creating a home for challenges that connect, inspire and amaze. This is BOLD: United By Adventure."

- Salim Kraatz, CEO of BOLD

Dear reader,

have you ever wondered what makes you who you are? Unique...special...with all your abilities, potential and dreams? It's our experiences. What you experienced as a child, the trips you took, the people you met. Where you lived, who you loved and who you worked with. All of this makes you who you are, it is always your experiences. They are the basis for personal development, source of inspiration and origin of our motivation. They really make us who we are. Many of the most valuable experiences need a push and getting involved with them needs a trigger. Let's call these triggers challenges because they make us dare the unknown and challenge us for better.

The potential of challenges has long been harnessed from all cultures and lately also on digital platforms. Often individuals or brands take advantage of it to activate people and create experiences that last. Ten years ago this month, the Harvard men's baseball team put <u>a video</u> on YouTube in which they danced and lip-synched to Carly Rae Jepsen's No. 1 hit, "Call Me Maybe." It was funny because, well, you know: They were muscle-y boys with serious jawlines, and they were doing choreography that involved punching the ceiling of a van; this was back when a lot of people thought that pop songs were really stupid and for girls. So the video got really popular. Then other groups of people started to film themselves doing their own versions of the song: <u>college students</u> in Idaho; the <u>Miami Dolphins cheerleaders</u>; the <u>U.S. Olympic swim team</u>. Planking, where people filmed or photographed themselves lying flat—like a plank—in unexpected places, had already <u>peaked</u>, as a challenge, in the previous year. Challenges are always an invitation to the community to have a shared experience and thus they stand for the inclusive potential of digital contents. Viral challenges have the power to unite the internet, bringing together mall-food-court kids and professional athletes and politicians and 4-year-olds.

At BOLD, we make use of this potential by transforming the power of shared experiences into a clearly structured digital format, the BOLD Challenge, and giving it a home: our platform. BOLD Challenges can be deployed on every major social network and the BOLD platform is natively designed for creating, participating and sharing challenges which is the basis for truly unique digital enabled experiences. The idea that experiences can be structured and offered to people as a product might not be new, however, BOLD manages to combine digitality and analogy in such a way that the experiences are high quality and special, and at the same time scalable and community driven. What we want is to let as many people as possible benefit from it and show the world that experiences can change everything – challenge accepted.

2. Market Standout

What makes BOLD stand out is its groundbreaking approach to content creation and audience engagement, particularly through its focus on challenges.

At the core of BOLD's allure is its platform's design, meticulously crafted to foster virality. Unlike other social networks that rely on passive consumption, BOLD encourages active participation. This is achieved through a platform architecture that simplifies and amplifies the creation of viral content, specifically through challenges. These challenges are not just a form of entertainment; they are a powerful tool for engagement and community building. Challenges as a form of content have proven their supremacy in creating robust engagement metrics. They transform users from mere viewers into active participants, creating a sense of community and belonging. This interactive nature leads to higher retention rates, more prolonged engagement, and, crucially, a greater likelihood of content going viral. Each challenge becomes a catalyst for user-generated content, driving organic growth and ensuring that BOLD stays at the forefront of social media trends.

In a world where digital presence is paramount, BOLD is not just another social network; it is a hub for creativity, connection, and community. Its unique focus on challenges as a medium for content creation positions it at the cutting edge of the social media evolution, offering an investment opportunity that is as lucrative as it is impactful.

BOLD is an open ecosystem of value which means everybody can enter, create and reward. Your key to entering is creating Challenges with BOLD and sharing them with the world. At first glance, social media challenges are just viral trends that ask people to participate in an action. In recent years, trends like hold still, lie down, do crazy dances, or douse yourself with ice-cold water have taken over the Internet. BOLD is the first tool built for creating, sharing, and participating in challenges, because we believe there is so much more to the concept of "Challenge."

Challenges are narratives that can be clearly assigned thematically and geographically. The frequency and length with which users participate in specific challenges allows the most accurate interest profiles in the industry to be drawn and promoted in an authentic way. The conversion rates that can be achieved in this way are unsurpassed.

They say: Be the change you want to see in the world. That's what BOLD is all about, because challenges are not only fun and entertaining, they are also a way to change the world for the better. Together and step by step. We call these challenges transformative because they enable people to tackle the big problems of our time. Transformative Challenges initiate changes on a social, technological or economic level and let a large number of people contribute to a better future. Be it the way we teach, the way we travel, the way we consume or the way we engage in society. Let's challenge the status quo together because there are countless issues and opportunities to contribute to a better future – and it always starts with a challenge.

To participate in a challenge means that users can directly post their content into the challenge. By doing so a show reel of all content made for this specific challenge is created. We call each contribution in this reel a BOLD. Observers of the challenge can easily swipe through all BOLDs like they would in a photo album. The convenience of swiping through all BOLDs makes comparing and rating the content in one place possible.

Voting on BOLDs makes it possible to create a leaderboard for every challenge. The challenge participants will have their content voted on by observers and the best and most creative users will gain a top spot on the leaderboard. This system enables a key feature on BOLD: winning a challenge.

3. BOLD and the Ad Industry

At BOLD, we believe that technology can bring people together in a special way and we believe in the power of shared experiences. That's why every Challenge created with BOLD is an invitation to people and reflects our commitment to making inclusive positive experiences possible. Thanks to Challenges, people can interact more intensely in the digital space, express themselves more creatively, and create shared narratives. And it doesn't stop there, because the challenge from BOLD is just the trigger for the shared experiences that don't take place in front of a screen. BOLD's value proposition thus extends beyond the app and becomes a lifestyle. At the core of BOLD's offering is the Challenge Builder, a tool that helps users to build unique content. BOLD also hosts the Platform where this content becomes accessible for everybody.

Communities form the basis of our families & friendships, governments, and even our global economy. Creating shared experiences and giving people tools for cooperation and communication means having a major impact on how they live their lives. BOLD: Experience. Together. Guiding the path from consumptional media to contributional media.

Closing the gap between two parties can enable new companies to challenge whole established industries. When Uber and AirBnB chose to close the trust gap between people that didn't know each other they changed the mobility and travel industry forever.

The gap that BOLD is trying to close is the engagement gap existing between businesses and their consumers. Asking the question "Why would I look at the product of this company?" is the new version of "Why would I rent a room to a stranger".

Closing this gap ist no easy task as it requires companies to shift their way of thinking what engagement with consumer means. In todays attention economy it is not enough to just present consumers with ads and hope for some upvotes. You have to do more than that.

This is why new formats of marketing are needed to win people's interest. Formats that create a customer experience rather than simply selling a product or service. BOLD provides the ecosystem to build community experiences, track engagement and reward followers and participants on one platform.

Challenges in the marketing context are very interesting because consumers don't feel advertised to if there is a possibility to be rewarded for their engagement. They even become brand ambassadors by participating in that challenge. One example is the Kodak Challenge where photographers can win \$700 and get their best work displayed in the Usagi Gallery in New York City. Another example is the GoPro Creator's challenge where participants could win \$5000 for showcasing what they are passionate about. It's simple: do what you love and film it. The content provided by all participants is immeasurably valuable to GoPro. It is by far the best marketing content material it can get.

On top of that so much more happens in the background. People that see the challenge engage with the product to see what it can do and how they can use it to participate in and win the challenge. In addition they don't feel advertised to because it was their choice to look up information on the product. They are being pulled in instead of pushed to buy the product.

Consumers that have the product use it to create content for the brand. They upload it online and essentially become brand ambassadors. Companies that have noticed this are the reason why influencer marketing took off. Word of mouth is far more powerful than your typical advertisement.

When we say "new formats of marketing are needed", we mean the creation of storytelling challenges as new way of content marketing. Challenge content that attracts viewers to a brand is tremendously valuable. Content marketing is not an ad on a billboard or a one-page spread in a magazine. It doesn't have to be a commercial on cable television or the 28 annoying seconds before the start of the next YouTube hit.

The idea central to content marketing is that a brand must give something valuable to get something valuable in return. Instead of the commercial, be the show. Instead of the banner ad, be the feature story. The value returned is often that people associate good things with – and return to engage with – the brand.

3.1 The Market

Marketing and Advertisement have seen a couple of disruptive changes that were mainly driven by technology. Marketing managers gained a better understanding of their customers, advertisement became customized and analytics more acurate. Now the next big evolution in Marketing is happening: The transmission of information concerning a product or service is replaced by an experience based marketing designed to emotionally bind potential customers to a brand. The first mover in this field certainly was RedBull. RedBull understood how to design viral experiences and thus engage people. In the past this was linked to major costs and efforts. BOLD is here to be a game changer that enables brands with lower budgets and resources to craft experiences like the big players in the industry.

The global digital marketing sector, particularly in social media marketing, has experienced significant growth. As of a recent year, businesses are spending an estimated \$305 billion on digital marketing. Our primary market includes small to medium businesses and large corporations actively looking for innovative marketing solutions in the field of experience based marketing. This market alone accounts for over \$4.5 billion.

With over a billion active users across platforms like Instagram, Facebook, TikTok, and LinkedIn, the potential reach for experience-based marketing is vast. Newer platforms are also providing fresh opportunities for engagement.

The digital marketing industry has been growing at an annual rate of about X%, with future projections indicating continued expansion. This growth is fueled by increasing internet access and the growing importance of social media in marketing strategies.

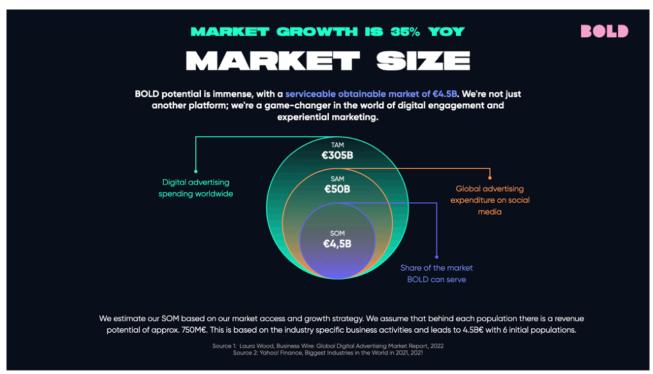
Factors Influencing Growth: The growth is driven by advancements in AR, VR, and AI technologies, shifts in consumer behavior towards immersive experiences, and a general move towards digital channels due to global developments like the COVID-19 pandemic.

Innovative Campaigns: There is a significant opportunity to create more engaging and interactive marketing campaigns using emerging technologies. These campaigns can turn traditional marketing into an immersive experience.

Niche Markets: Sectors like boutique fashion, specialty foods, and independent entertainment offer unique opportunities for experience-based marketing, as they often lack the resources or expertise to fully utilize these new marketing channels. Social media's ability to transcend geographical boundaries presents a significant opportunity to engage a global audience across all fields of interest.

Industries that use this form of marketing already include:

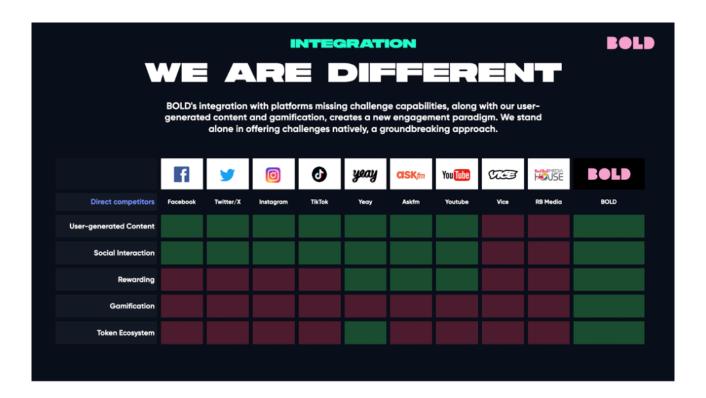
- E-commerce and Retail: These sectors are leading the way in using experience-based marketing for product showcases and virtual shopping experiences.
- Entertainment and Media: These industries are leveraging immersive experiences for promotion and user engagement, especially in music, film, and gaming.
- Education and Training: There is a growing market for interactive educational content and courses.
- **Healthcare and Wellness:** There are opportunities for engaging users in health and wellness topics through informative experiences.





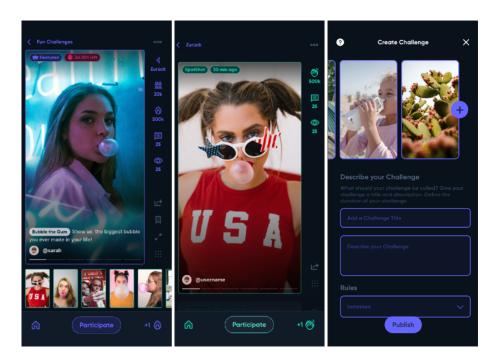
3.2 Competitors

Although we compete with other social networks and services in some respects, we see BOLD primarily as a complement to their value propositions and content. Challenges built and designed on BOLD should and can be distributed via other services. Therefore, the compatibility and compatibility of BOLD with third-party providers is important to us. At the same time, clear differentiators to existing players are essential to provide added value.



4. The Impact of User-Roles on Market Entry & Growth

There are different types of users on BOLD. These go hand in hand with the strategy for market entry and growth as they define how people participate in the creation, distribution and sharing of content.



4.1 The Hero

The user journey in BOLD can be compared to the user journey of classic posting mechanisms. Fundamentally a challenge is an extended post with sub-posts that gathers related content under one topic, just like a hash tag. So the core requirement was to redesign the visualization of a post by creating a classic post image with the challenge text and the call to action elements on top, but directly below showing a thumbnail gallery of all the BOLD uploads from the challengees. That is a revolutionary but simple and slick design solution. The users, regardless of which character they are in our user story, will be able to understand how to handle the interface within a few minutes, because they can utilize the knowledge they have from other apps. Even though the use of the app is intuitive the posting experience will be completely new.

"We built the design for the challenge journey with three user types in mind. The Hero, the Watcher and the Challenger. Each one has different needs and different call to action behaviors. The Hero is a person that is keen for action and has no fear of presenting himself. He wants to participate in as many challenges as he can, to show the world his potential and his skills. From the UI design perspective it is important for him to find the right challenges on the search screen and also on his Challenge Feed that he can identify himself with. Both feed and search have easily accessible filter options that provide the hero with tools to find interesting challenges. After finding a challenge he wants to know more about it. Instead of leading the user away to a challenge detail screen we show all information in one place as a text overlay, it is scrollable and can have many slides. To accept the challenge the user will have to hit the accept button right next to the challenge info. From there on he will see the BOLD button on every post of a challenge that he is participating in. This allows him to take his shot at the right spot directly from the post screen. The design will help him to know when he is able to finish the challenge, what his ranking is, when the challenge is over and what his reward is." (Jakob Jordan, Design Lead).

Heroes with a big fan base have higher chances to win a challenge of course. But in a David against Goliath situation Heroes with a quite smaller fan base can score many sympathy points by being more creative and brave enough to challenge a celebrity (Actor, Singer, Artist, Sportsmen etc.). Even more interesting will be a Goliath against Goliath situation. People love it when celebrities challenge each other. Those heroes will get much more attention than on any other social community platform because they interact directly with each other as gladiators but with the possibility for their fans to rate and by this influence the outcome of a challenge that has the eyes of the world focused on it. But not only celebrities, also influencer will love the BOLD app because its the perfect tool to show their love for action combined with their passion to present new products in a very playful way. Again: challenges are the new post.

BOLD follows a very simple way of design so that a Hero can easily access new challenges. In addition the profile of the Hero will show what he has achieved in the past. Observers will be able to see the potential and success of a hero by accessing it. First of all he will be labeled as a Hero if he accepts more than five challenges per month, as a superhero if he accepts more that 25 challenges per month. Furthermore his skills are visualized by showing in which category (Sports, Art, Adventure, Traveling, Music, etc.) he won or participated most. All the currently active challenges he is participating in and the ones he completed already are shown in tabs to make it easier for fans to access and rate the challenges of their hero. Celebrities and Influencers will be labeled as verified users.

4.2 The Observer

The observer as the name suggest wants to rather observe active or finished challenges. He wants to participate and experience challenges through the challengers, the heroes. His call to action is to rate and comment on uploaded BOLDs. This way he can have influence on the challenge outcome without leaving his comfort zone. He could also be influenced by the action of others and follow their lead by accepting the challenge and becoming a hero, too. But lets say the user stays an observer, what design elements would be important for him? The design of the BOLDs has to be easily accessible and rateable for those users. We solved this problem by adding thumbnails directly below the challenge block. They are clickable (alternatively with 3D-Touch) elements that open into a pop-up that shows the BOLD image or video in large and allows to rate it by swiping the image up. The pop-up mode also allows to swipe left and right through all BOLD images from one challenge. So imagine a very dynamic behavior in our user story keeping the swipe-thumb in action: swipe up (rate), swipe left (next), swipe up (rate), swipe left (next) and so on. Users love interaction, so we wanted to implement new and successful techniques as much as we could. Another way to influence the challenge and their challengees is to comment on each BOLD. This way the observer can live another important behavior: expressing their opinion. With this functionality observers want to be always up to date on challenges they interacted with. The conclusion is that users in our user story will revisit challenges many times to know: a) who won the challenge b) which rank has my favorite challengee c) what did other users answer to my comments on specific BOLDs. And most of them want to be notified with push notifications, which will be provided by the BOLD app.

To make it easy for the users to revisit challenges they interact with, we designed a profile screen for each user. The user can visit his own profile or foreign profiles. A tab navigation allows him to filter accepted or completed challenges, as well as rated and commented challenges. The order of those listed challenges will bring those challenges to the top that had the most recent interaction (new comment, new rating, new ranking). This dynamic will be multiplied by challenges that allow more than one BOLD and have the character of a treasure hunt with several spots that have to be obtained.

4.3 The Challenger

Last but not least we have the challenger who is basically someone that likes to challenge others and thus creates or designs a lot of challenges. A challenger can be a company that wants to challenge their fans, followers or customers either to promote a new product in a playful way or to find out more about the engagement level of their fans. A challenger can also be an institution that wants to motivate people or a community to engage more in charity or the environment. The BOLD app will also gather single users as a challenger. Friends that challenge other friends in a small group or in VS battles. Parents who want to motivate their children to face important challenges in a playful way. Creative people that have or had always great ideas for new challenges but never found a platform to make them accessible to a huge community.

The challenger himself has to be creative in general. An exciting, thrilling challenge needs to be elaborated and well presented. So we had to provide the right tools in BOLD for creation of new challenges. The user interface for new challenges has some revolutionary elements. First of all the user can add to each challenge a single image with the description of the challenge that overlies the image. The more her writes the smaller the text size gets. Now if he thinks that he can't put all informations on one image he can expand the challenge to a challenge story. With this feature we allow our user to add multiple images with multiple descriptions Imagine again a treasure hunt with several steps. Each step is a challenge point. Once the challenge is published other users can swipe through the challenge header to view each challenge slide. With this core feature a challenge can be created in many ways and users can be very creative if they learn how to use this tool. But not only the addition of text and images is important to a challenge. The challenger can also set a location (a spot) where the shot (image upload of a challengee) has to be taken. The ui provides design elements to search for locations or choose a location from a map. Additionally he can set a radius. A radius can be set to a specific corner on a specific street or it can cover a whole country or even the world.

After setting the location the challenger can invite other users to his challenge. This could either be friends or whole BOLD community. Of course he is able to post the challenge on his favorite social media channels like Facebook or Twitter by checking the respective switch. As soon as a challenge is published, all invited users get a challenge invite. All challenge invites can be viewed on the inbox screen. The list of invites is sorted by date and shows the name of the person that invited the user as well as a short description of the challenge. The name of the challenge creator is also displayed. This way not only challengers can send invitations but also other users can invite friends to challenges they found interesting. The overview might be very basic but it shows all the necessary information. By clicking on a challenge invite a new screen pops up on which the user can either accept or deny the challenge as well as swipe through the challenge details or open recent BOLDs that were already uploaded.

"With the three user types we can learn what potential the app has and how important the design is to the user story of each user type. All the screens are made with the intention to work globally or to be attracted to specific needs. Some users might use all screens, some might just use one or two. In either way the app makes new and revolutionary content easily accessible. All these design elements come with simple but attractive fading and swiping animations." (Jakob Jordan, Design Lead).

Altogether we created a ui design that is very discreet and allows the content to bring color into the app. The user story might be complex but the design covers it all.

4.4 Market Entry

We do believe that the key to success for BOLD ist fast user growth and that the key to fast user growth is an excellent user experience (challenges and BOLDs). Therefore, we Design the tool for viral growth and follow a sequential go to market strategy that is also linked to the roles users have in the app. In concrete that means we make it as easy as possible to create content, we ensure high quality curation (Challenges) and we integrate perfectly in other ecosystems (TikTok, Snap, Insta) to become a useful tool for influencers. We are starting with our co-founders Jay & Arya the mid term goal is to build influencer hubs through which networking, collaborations and productions are managed for BOLD.

BOLD stands and falls with its user base like any other social platform. That is why it's important to cater to their creative needs. We can roughly split our users into three groups. BOLD will be made for those who like to create challenges. It will be for those who like to participate in the most creative and fun challenges. The last group of people will be the decision makers and observers.

4.4 Growth Strategy

Content is everything. Our goal is to have the best creators in each category. Similar to WWE or the music industry, we sign creators and produce content with them. This way we can build our own heroes and control the narrative together with the creators. We design the Platform one interaction a time. Core interaction is BOLD creation and BOLD consumption.

- We need to attract the most exiting heroes (pulling)
- We need to help people designing the best BOLDs (facilitating)
- We need to bring the right content to the right people to watch (matching)

BOLD's growth strategy is a thoughtful approach to scaling in the competitive social media landscape. This strategy, centered on the concept of "populations," is designed to foster a vibrant, content-rich platform, and avoid the common pitfall known as the "empty room problem" often faced by new social networks.

Population-Based Growth Strategy

Populations are essentially user groups sharing common interests, such as art, sports, or science, similar to categories on platforms like YouTube. Each population contains between 200,000 and 2 million users, providing a tightly-knit community feel. This targeted approach allows for a gradual and strategic expansion from one population to another.

The key advantage here is the ability to provide ample content for each interest group. By focusing on one population at a time, BOLD ensures that every new user group finds a thriving community of like-minded individuals,

abundant in content and interaction. This strategy solves the empty room problem - where users find an inactive or content-sparse platform - which can be a significant hurdle in early-stage growth.

Furthermore, this approach allows for more efficient marketing spending. Instead of a broad, generalized marketing approach, BOLD can tailor its marketing efforts to specific populations, ensuring higher engagement and conversion rates.

Engagement Strategy

To enhance user engagement within these populations, BOLD has implemented a multi-faceted engagement strategy:

- Contests: BOLD regularly hosts contests within populations, encouraging content creation and community interaction. These contests are tailored to the interests of each population, ensuring relevance and high participation.
- 2. **League System:** In a novel approach to fostering community spirit and friendly competition, BOLD has introduced a league system where groups, such as cities or countries, can challenge each other. This not only enhances user engagement but also instills a sense of belonging and pride among users.
- 3. Spending Ecosystem for Native Token: BOLD's native token can be used to unlock special features and exclusive content, adding an additional layer of engagement and incentivization. The use of a native token also integrates a gamified aspect to the platform, making the user experience more dynamic and interactive.

From the very beginning BOLD claimed to prove its product market fit and have a sustainable value proposition for its stakeholders. The way to do so was to approach potential partners from the very start and design the functionality, business model, design and communication strategy very close to their needs. These partners are influencers and major content creators as well as brands.

BOLD set up a partner program that allows brands and influencers to be the first on the platform and thus secure the attention of the crowd. This Partner network allowed a constant exchange with the industry during the entire implementation and boost during the market entry as all partners back the project with content and their own community.

5. The BOLD Team

Content launched on BOLD is at the sweet spot between media entertainment and gaming, as it combines the best of the two into a special form of hybrid experience. To leverage this potential, we have come together as a team that combines domain expertise from these industries and beyond. A Team with founding experience and the passion to create high quality products. With years of experience in the relevant areas of product development, design,



Salim Kraatz, the CEO, brings strategic expertise to the table, drawing from his experience as a strategy and management consultant. He founded Clang Music, a music streaming and discovery service within Axel Springer, and co-founded Bonnie Hospitality, a digital-enabled hospitality brand for Gen Z. Additionally, he serves as a strategic advisor to companies such as Hypoport SE, where he oversaw the implementation of various digital products in the real estate sector. He also teaches "Digital Business Models & Entrepreneurship" at BBW University and TU Berlin. https://www.linkedin.com/in/salimkraatz/

Marcel Claus-Ahrens, CTO (aka Geckse), unifies a passion for technology that started at a young age with expertise collected across several industries. During his tenure at q23 Media, he created LocationHero, a location scouting platform. As a full-stack software engineer, Marcel specialized in financial technology, automation, and Al while working in Hypoport's finance division. He is the founder of the SaaS startup Bankflux.io and acts as a consultant for the "let the work flow" initiative, focusing on process automation.

https://www.linkedin.com/in/geckse/

Jakob Jordan, CPO, co-founded the ventures q23 Media, arcRider, arcBot and served as Creative Director and Head of Design at Overkillshop. He scaled the Overkill Online Shop to Germany's most successful online sneaker putting a strong focus on the importance of user experience while building transactional platforms. With arcRider he brought together data and design to create outstanding digital data driven software products. With arcBot he taps into the world of Al generated databases.

https://www.linkedin.com/in/jakob-jordan-10404bb4/

Our community and growth strategy is lead by, Arya Lee (Part of Jay and Arya), They are media creators with an astonishing track record. With over 575,000,000 YouTube views and up to 11,000,000 views per video, their influence is undeniable. Collaborations with A-listers like Kevin Hart, Mark Hamill, and Ice Cube speak to their reach and potential to drive BOLD's growth.

https://www.youtube.com/@jayandarya/about

Web3Factory, Consulting, As an experienced consultancy in the web 3 sector, web3 Factory supports BOLD in an advisory capacity on various strategic and operational issues.

https://web3-factory.com/

6. Business Model

With our paid products (promoted challenges) we are part of the growing online advertising market and bring in a new attractive offering tackling known problems of the clients. Today the advertising market is more competitive than ever before. Peoples attention is a resource and its limited. Social media platforms like Facebook are cluttered with advertisements that nobody wants to see and the use of ad-blockers is increasing. Companies are fighting for the attention of users by showing them one sided ads that are not engaging. These ads can at times alienate consumers

if they are boring or annoying. Consumers therefore feel disconnected from brands ands companies. We call this the engagement gap.

Engagement is hard to measure, and involves several distinct factors, like visibility, emotional involvement, tendency to interact, and shareability. Put simply, it's your ability to connect with your followers and consumers. In a survey of more than 2,500 micro-influencers (mid-sized social media users with a large following of daily engaged users), 60 percent thought Instagram was the best overall platform for engagement. The runner-up, Facebook, only gathered a support of 18 percent. 87 percent of the influencers believe that there might be more possibilities to enable higher engagement than current platforms allow.

We believe that engagement is the new advertising. Companies try to build brand experiences for many years but often with bad results when it comes to conversion, costs and effectiveness. Efforts to build and bind a brand community are for example Adidas Runners, Xbox Ambassadors, Sephora Beauty Talk, The SAP Community Network, My Starbucks Idea, Harley Davidson's Owners Group, The Playstation Community, Lego Ideas, The GoPro Community, AirBnB's Create Platform, LuLuLemon Ambassador Program, The Nike+ Program and uncountable more.

"You learn how to relate to people who frankly, you're never going to meet in person, but you can build a really strong bond with them through a shared experience" Says Enid Hwang, Chief Community Manager at Pinterest. Community building has become a core aspect of modern marketing. This costs companies millions per year and conversions are still hard to measure.

We believe that, especially in the current economic environment, people are proportionally spending more and more on experiences rather than consumer goods. Being the dominant platform for experiences positions us ideally for this shift. That's why BOLD is positioning itself with its products so that both individuals and businesses can derive maximum benefit from this change:

6.1 B2B Offering

Promoted Challenge

(One time payment for 1 days, 2 days, 3 days)

A Promoted Challenge is prominently displayed to all users for a certain period of time:

- Feed Top Position (600€/day) approx. 100k impressions per day (CPM 6€)
- Explorer Header (P1:180€/day; P2:120€/day; P3:60€/day) approx. 30k/25k/15k impressions per day
 Advertisers receive a PDF report on the metrics achieved after the period.

Brand Partnership

billed monthly: 1.900€/ billed annually: 1.600€ per month : A bundle of Promoted Challenges in a monthly or annual subscription:

- 2 Promoted Challenges for 1 day each:
- Feed Top Position
- Explorer Header (P1) Permanent profile in "Profiles to watch".
- Per Challenge Creation Monthly Report as PDF

6.2 B2C Offering

BOLD Boost in App Purchase that moves my BOLD for 60 min. to first position in the Challenge if already booked there is a queue. $(3 \in)$

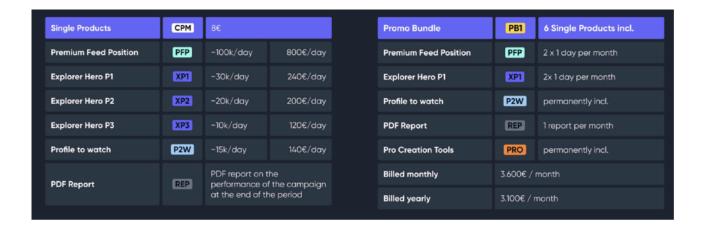
Profile Boost in App Purchase which moves my profile for 12 hours to first place in the Profiles to watch if already booked there is a cue. (5€)

Pro Creator In App Subscription that gives you all the functionality to create and distribute challenges. You also get the Pro Batch for more attention (2,99€).

6.3 Revenue

We have already been able to acquire some advertising partners for a first live test run in the app and were also able to onboard users in the course of this. Based on our experience with these advertising partners and user behavior on the platform, we assume an average revenue of €36 per user from a number of 1.5 million users. Before that, the average revenue will probably be between €10 and €18 due to limited advertising appeal.

Taking into account the sales force to be built up piece by piece and based on our growth plan, we expect total advertising revenue of around $\[\in \]$ 1 million in the first year after launch. The aim is to increase this within 18 months in line with the growing user base and to have achieved an ARPU of $\[\in \]$ 23 by the end of the second year after going live. The overall target ARPU of $\[\in \]$ 36 is to be achieved in the third year after going live and will then form the basis for annual revenue in the double-digit millions.



7. What is the BOLD Token?7.1 Major objectives

User Accessibility and Web3 Integration

A primary tenet is to ensure that the platform's main features are accessible to users without requiring Web3 knowledge or Web3 tools. However, Web3 features can be enabled and used selectively to access additional functionalities.

Long-Term Sustainability

Achieving long-term sustainability is a crucial aspect of our tokenomics. Designing the \$BOLD to be non-inflationary in the long term, ensures the viability of the token as a store of value and fosters confidence in the BOLD ecosystem. This will also be favorable for \$BOLD token investors, as they prefer to avoid future dilution of their holdings.

BOLD-specific objectives

- 1. **Funding the Project:** The token will serve as a means to raise funding for BOLD, ensuring the continuous development of the platform.
- 2. Accelerating Network Effects: The token will be used to incentivize early adoption and usage of the platform, promoting network effects and driving increased participation and engagement. Importantly, the goal is to transition from incentivized users to organic users who engage with the platform without relying on incentives, once the initial bootstrapping period is completed.
- 3. Rewarding Creators: BOLD will reward creators who develop entertaining and engaging challenges with \$BOLD, recognizing their contributions and encouraging the production of high-quality challenges. Additionally, Heroes can earn \$BOLD by participating in certain challenges, funded by the Challenge Creators.
- **4. Payment:** The BOLD token will function as a payment token within the ecosystem, facilitating transactions such as purchasing the BOLD season pass and other services / digital items offered within the platform. Additionally, \$BOLD can be used to earn and/or receive Energy, which in turn can be used to unlock/purchase further benefits.
- **5. Gamification:** Enhance the platform experience for users by implementing incentivization and reward mechanisms that encourage desired behaviors, e.g., active participation and creation of challenges.

7.2 General Note on the Token:

Before we delve into the details, it's important to note that our Tokenomics are an integral part of a BOLD's business model. Our business model is not static; it evolves over time as BOLD strives to remain relevant and competitive. Consequently, it becomes necessary to adjust the tokenomics in the medium- and long term.

With that in mind, the following tokenomics serve as the initial version for BOLD's project, and it should be understood that new utilities can be seamlessly added in a modular fashion as the project progresses.

7.3 The Dual Token Model

BOLD's token ecosystem is proposed to consist of two tokens:

7.3.1 The BOLD (\$BOLD) Token

The \$BOLD token is a fungible token that is smart contract-enabled. It serves as the primary token within the BOLD ecosystem, offering various utility functions and serving as a payment token.

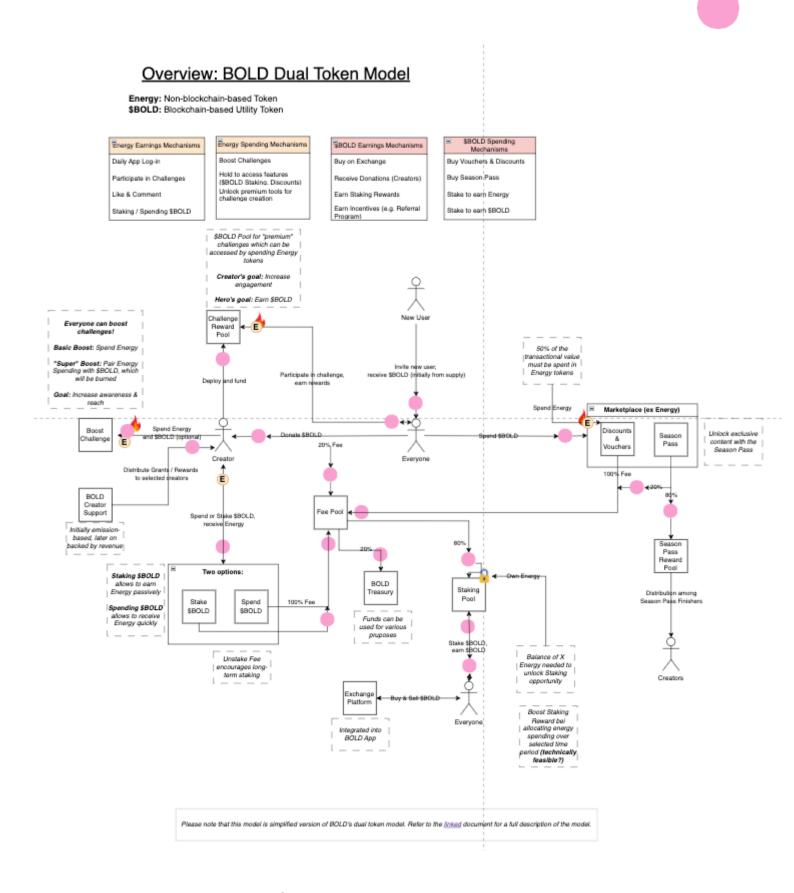
7.3.2 The Energy Token:

The Energy token is a fungible token that operates independently of smart contract architecture. Its purpose is to provide a gamified BOLD experience for non-Web3 users, while also offering additional earning capabilities for users who are more inclined to utilize Web3 features.

Importantly, Energy cannot be converted into \$BOLD tokens. The conversion is strictly one-way, allowing users to convert \$BOLD tokens into Energy. This design choice is implemented to prevent potential financial fraud, as Energy tokens are subject to greater security risks (e.g., database hacking) compared to the blockchain-based \$BOLD token. By restricting the conversion, the integrity and security of the token ecosystem are safeguarded.

We see BOLD as an ecosystem. In this, rewards, transactions and entitlements play an important role. The BOLD Token manages these aspects and makes service delivery fast, easy and efficient.

Companies have already discovered the effectiveness of Challanges for themselves. In the context of brand experience and experience marketing campaigns, they are used by all major consumer brands and attract large advertising budgets. However, due to the limited functionality in this context and the restrictions in the handling of the data, the existing platforms and networks are at best a workaround. BOLD creates a new, better alternative for this form of advertising and will thus become the best partner for brands, because virality cannot be planned, but thanks to BOLD it becomes more likely. Most importantly, experience based marketing, the most powerful form of advertising, becomes truly scalable for the first time. Longterm we will have the additional revenue streams like booking a local challenge or SpotStore: physical merch & digital items (nfts).



Ecosystem Participants include:

7.4 Creators Benefits

Challenge Creators are primarily supplying the BOLD platform with content in the form of challenges.

- Interaction with \$BOLD for Creators
- Receive \$BOLD in form of donations from their fans.
- Selected Creators can receive grants in the form of \$BOLD from the BOLD grant treasury to finance the creation of high-quality challenges.
- Creators can fund a reward pool with \$BOLD to incentivize users to engage and/or participate in their challenges.
- Stake or spend \$BOLD to earn Energy passively over time or to receive Energy instantly.
- Interaction with Energy for Creators
- Spend Energy to boost challenges for increasing awareness and reach.

7.5 Hero Benefits

Heroes participate in the challenges created by Challenge Creators.

Interaction with \$BOLD for Hero's

- Receive \$BOLD from challenge reward pools (financed by Challenge Creators) for participating in certain challenges.
- Receive \$BOLD in form of donations.
- · Stake or spend \$BOLD to earn Energy passively over time or to receive Energy instantly
- Interaction with Energy for Hero's
- Spend Energy to be eligible to earn rewards from challenges that are supported with a \$BOLD reward pool by the respective Challenge Creator.

7.6 Everyone's Benefits

Everyone can be considered as every BOLD user who is not performing tasks that exclusively Challenge Creators and Heroes engage in. Meaning, they are primarily consuming the content created by Challenge Creators and Heroes.

(Challenge Creators and Heroes can interact with \$BOLD and Energy in the same way as everyone else can)

Interaction with \$BOLD

- Donate \$BOLD to Challenge Creators and Heroes.
- Spend \$BOLD to buy digital products from BOLD's marketplace, such as the Season Pass and Discounts & Vouchers (50% of the transactional value).

- Buy and sell \$BOLD on exchange platforms (via the BOLD App and via the exchange directly).
- Stake \$BOLD to earn additional \$BOLD token rewards
- Receive \$BOLD for successfully onboarding new users to BOLD
- Interaction with Energy
- Spend Energy to buy digital products from BOLD's marketplace (Discounts & Vouchers, 50% of the transactional value)
- Earn Energy by engaging with content (liking, commenting, participating) and daily app log-ins.

7.7 Value Accrual to BOLD

BOLD earns 20% of the total fee pool distributions denominated in \$BOLD.

Fee pool inflows:

- 20% of every donation's total value
- 20% of the proceeds from Season Pass sales
- 10% fee on the \$BOLD value unstaked which was used for earning Energy
- 100% of the proceeds from buying Energy

The \$BOLD token economy is a circular economy and thus has no direct value accrual, such as token buyback or token burn events. However, there are many aspects driving the demand for \$BOLD, which are discussed in the next section.

7.8 Demand Drivers

The following demand drivers are anticipated, excluding speculation and seeking capital gains:

7.8.1 Discounts & Vouchers

The availability of a wide range of appealing discounts and vouchers from affiliated brands can stimulate an increase in token spending. These can include discounts on shoppable items, vouchers to claim free items or services, and admission to certain events. Users may be incentivized to acquire the token in order to take advantage of these attractive deals.

7.8.2 The Season Pass

The attractiveness of the season pass and the benefits it offers play a significant role in driving user demand. The more enticing the season pass is, the more willing users are to pay \$BOLD tokens to gain access. The higher the demand for spending or staking tokens, the greater the demand for purchasing the token in the first place.

7.8.3 Growth in BOLD ecosystem (Creators, Heroes, Fans):

As the number of challenge creators increases, along with the size of their loyal fan bases and heroes, the demand for \$BOLD is expected to rise. Fans who are eager to support their favorite creators by donating \$BOLD must first purchase the token, leading to increased demand.

7.8.4 Increasing APR in the Staking Pool:

A higher Annual Percentage Rate (APR) offered through staking \$BOLD in the Staking Pool is likely to attract more users willing to stake their tokens and earn a share of the APR. This increase in potential rewards is anticipated to drive demand for \$BOLD.

7.8.5 Expansion of (Active) Challenge Creators:

Active challenge creators can enhance the visibility of their challenges by utilizing Energy boosts. Energy can be obtained either by spending \$BOLD directly or gradually earned through staking \$BOLD. Both methods accelerate the demand for \$BOLD as more users seek to acquire the token to access Energy boosts. Additionally, as more challenge creators open and fund challenge reward pools, it is expected that they will need to earn or purchase \$BOLD in advance, further driving demand for the token.

8. Security, Technology & Data Strategy

8.1 KYC on BOLD

There will be no KYC on BOLD and this is why:

- There should be no KYC requirement as other social media apps don't require KYC as well.
- When is the Referral System abused? The referral system tends to be abused when the financial reward outweighs the opportunity costs involved.
- How to onboard the "Right" Users? It is important to ensure that users don't join solely for the financial incentive. The referral program should primarily lower the barrier to download and try out the app. A user should join based on the expected total utility of the financial reward in addition to the potential enjoyment the app offers. This ensures that people are genuinely interested in the app itself and not solely motivated by the financial incentive, as they could pursue other activities to earn the same reward.

One way to achieve this is by implementing a requirement for users to spend some time in the app,
participate in a challenge, or perform other meaningful actions to unlock the promised financial reward. This
ensures that users engage with the app, experience its features, and understand its value before receiving
any referral benefits.

Disclaimer: With reference to the MiCa regulation coming into force in the EU in 2024, it is recommended to obtain an official legal assessment. A key question is whether \$BOLD tokens can be distributed to users who have not been properly identified by a KYC.

8.2 The Technology Stack

The technology is focused on making our products secure, simple, and versatile. To archive that we count on state of the art programming languages, frameworks, and decentralized services like AWS and Firebase. Our component based architecture allows us to easily create the iOS and Android App, the cross-browser Web-App, Wallet and much more applications, to create products, which center the needs of our users and create an engaging environment.

The BOLD app is built as a hybrid app, it is the same foundation that is used by other mobile app market leaders like Facebook, Twitter and Instagram to create their products. This provides a single codebase for our desired platforms iOS and Android. The result is a fast development: Features across the platforms (even other products like the Web-App) will be synchronously available. This technology gives us great tools and the canvas to create a consistent, yet more unique UI, that focusses on the users and theirs journey.

As mentioned, BOLD will be also available as Web-App. Some features will be omitted for the benefits of our users, like creating challenges.

8.3 The Data Strategy

When we say data at BOLD, we don't just mean historical data, but more importantly, real-time data. This data, how it is generated and how we make sense of it is a central part of BOLD. Firstly, to understand our users in order to improve our offers and content, and secondly, to provide our partners with the most valuable insights for their business - high quality, singular and real-time. BOLD thus becomes the largest ecosystem for individual real time socio-economic data in the world. So what we want to work with at the end is valid and reliable real time socio economic personal Data.

Right at the inception of BOLD we cared deeply for the design of our platform. It had to be simple, elegant and functional. We felt that, when it comes to services and platforms used by millions, the design is an often underestimated factor of success.

From the very first moment and BOLD's beginnings design was a key element of the project. When it comes to B2C services and platforms used by millions, the design is an often underestimated major factor of success. Driven by the believe that outstanding design can be a winning factor and affects all points of interaction with the service, the BOLD team focused on it from day one. The Project is based on design innovations that are inspired by products and services that won markets and disrupted industries.

Besides the core functions we understand that the on boarding is a very important step in the process of learning how to use the app. We explain the core functions of the app by starting with a simple 8 step intro followed by a

selection of categories. Based on the selection the challenge feed of the user will be generated. This provides the user with many challenges that cater to his interests. In the next he will be led to his personal inbox in which he will find some simple challenges, like inviting his friends from other platforms, rating his first BOLD in a challenge or winning his first challenge made by a friend.

"The design of the app focusses on a clean and intuitive user interface. We looked very close at design elements that worked on current social media apps and transposed them to our needs and new design trends. UX and UI follow three different story lines" (Jakob Jordan, Design Lead).

8.4 Legal, Compliance & Security

European and German laws present unique challenges and opportunities for digital platforms, and BOLD is well-positioned to navigate these complexities.

Data Privacy and GDPR Compliance: Being based in Germany, BOLD adheres to the General Data Protection Regulation (GDPR), one of the strictest data privacy laws in the world. This compliance ensures that user data is handled with the highest level of security and privacy. This commitment not only aligns with legal requirements but also builds trust and credibility among users and investors alike.

Content Moderation and German Law: BOLD operates in compliance with the German Network Enforcement Act (NetzDG), which mandates social media platforms to remove illegal content promptly. Our robust content moderation policies are designed to comply with these regulations, reducing the risk of legal penalties and enhancing our platform's reputation.

Intellectual Property Rights and EU Regulations: In the European Union, intellectual property rights are rigorously protected. BOLD has implemented strict policies to ensure that all content on our platform respects these rights, thereby minimizing the risk of legal disputes and fostering a respectful creative environment.

Advertising and Commercial Practices: As a European company, BOLD complies with EU directives on digital advertising, including the EU's Audiovisual Media Services Directive (AVMSD), which regulates media services across Europe. We ensure that all advertising on our platform is transparent, fair, and compliant with European standards, safeguarding our company from legal risks.

Accessibility and Inclusion Standards: BOLD adheres to EU directives on digital accessibility, ensuring that our platform is accessible to all users, including those with disabilities. This not only meets legal requirements but also demonstrates our commitment to inclusivity and social responsibility.

Consumer Protection Laws: Germany and the EU have strong consumer protection laws that BOLD rigorously adheres to. This includes clear and fair terms of service, protection of consumer rights in online transactions, and adherence to e-commerce regulations.

In conclusion, BOLD's strong compliance with German and European laws positions it as a secure and stable investment. Our commitment to legal and ethical standards in one of the world's most regulated markets is a testament to our operational excellence and strategic foresight. As an investor, you can be confident in the resilience and potential of BOLD as a leader in the social media space.

Security: For a platform like BOLD, developing a comprehensive technical security strategy is essential to protect against hacks, fraud, misuse, and dangerous challenges. Here's an outline of BOLD's 9 pillar approach:

- Robust Authentication and Access Control: Implementing strong authentication mechanisms, like two-factor
 authentication, helps verify user identities and prevent unauthorized access. Role-based access control
 ensures users can only access features and data pertinent to their role.
- 2. Data Encryption: Encrypt all user data, both in transit and at rest, using industry-standard protocols. This secures sensitive information, safeguarding it even in the event of a data breach.
- Regular Security Audits and Penetration Testing: Conducting regular security audits and penetration tests
 helps identify and address vulnerabilities. Proactively finding and fixing potential attack vectors keeps the
 platform secure.
- 4. Real-time Monitoring and Intrusion Detection Systems: Continuous monitoring of network traffic with intrusion detection systems quickly detects and responds to unauthorized access or suspicious activities.
- 5. Secure Development Practices: Adopting secure software development practices ensures that security is integrated into every stage of the development process. This includes regular code reviews, employing static and dynamic code analysis tools, and training developers in secure coding practices.
- 6. Content Moderation and Filtering: To prevent the spread of dangerous challenges and misuse, advanced content moderation tools should be deployed. These tools can use AI and machine learning algorithms to automatically detect and flag content that violates platform policies.
- 7. User Education and Reporting Tools: Educating users about safe platform use and providing them with tools to report suspicious or harmful content is essential. An informed and vigilant user base can be a valuable asset in identifying and preventing security threats.
- 8. Incident Response Plan: Having a well-defined incident response plan in place ensures that the platform can quickly and effectively respond to security incidents, minimizing their impact. In our case it is a hybrid plan consisting of technical and manual parts.
- 9. Third-Party Risk Management: Since third-party services and vendors can also pose a security risk, it's important to manage these relationships carefully. This includes conducting security assessments of third-party services and ensuring they meet BOLD's security standards.

By implementing these strategies, BOLD can create a secure, reliable, and trustworthy environment for its users, which is crucial for maintaining the platform's reputation and user base.

9. How do we work & build the Company?

In the team we maintain a regular open exchange and a feedback culture that enables us to become better. We believe that talent coming together and working towards a common goal makes BOLD what it can become. Therefore, our goal is to attract the greatest talent in the short term, develop them in the medium term, and provide a home for an outstanding workforce in the long term.

BOLD organizes itself initially by working in action areas. The main communication channel is Discord. There we organize ourselves through channels that are structured thematically. They correspond to the fields of action. Each field of action has one or more OKR's that contribute to the company's goals and responsible persons who organize

the work in the field. The actual work happens in projects. These are limited in time and have their own project goals. In the long term, BOLD follows the Spotify model and organizes itself as a performance, agile organization.

our ambition to create holistic value around the experiences people have every day is also reflected in the way we build BOLD as a company.

We make sure that we are maximally target group focused in product design, sustainably intensify employees and bring people together under the BOLD umbrella who are excellent at what they do. But that's just the beginning, because part of BOLD's strategic direction is to be able to respond quickly to future user needs and to offer a variety of services that make it easier for people to access special experiences. That's why we measure our success not in screentime but in life time, the precious time people spend doing wonderful things that make them grow, thanks to BOLD. Even though if BOLDs business model might be a B2B model, the very core of the project is the community. BOLD is made by content creators for creatives, fans and curious minds around the globe. The goal is to live an open and agile company culture to assure that the communities needs are always heard and take account of. A lively and healthy community is BOLDs biggest asset.

We can't state it often enough: BOLD is designed to make people move, to let them take action and thus to create not only an online experience but a real life experience. This is a big advantage compared to classic social media. PokemonGo showed the way but still the app itself was strongly branded and mainly suitable for Pokemon fans. BOLD offers kind of a white label solution. Brands have the chance to use the PokemonGo dynamics by creating their own brand experiences. The advantages are that every single challenge is deeply associated with its creator weather its an influencer, brand or a simple user.

"What we all share is a crazy passion for amazing content. This is what brought us together and this is why we do what we do. I always wished I had a tool that lets me engage more with the influencers I follow. I don't want to be an observer but I want to be part of the story! BOLD is a way for influencers to give back to the crowd, to get closer to their fans. For brands the service is an invitation, a chance! They want to be relevant and tangible, so here is BOLD. Be creative and amaze the world." – Salim Kraatz, Co-Founder

10. What is the long-term vision?

BOLD's first product is a mobile app, which already has a large market reach among potential users here. BOLD thus becomes an essential part of the digital experience infrastructure. However, our strategy is much more far-reaching.

BOLD is here to scale goosebump moments: We believe that challenges can be the perfect stage for the biggest events, as they add the aspect of active participation to them. This also applies to live events. Imagine a Superbowl final where every fan in the world is part of the show, a shared yoga session with 6 million people, or a Fu Fighters concert where we all contribute to the event from the front row - the best after live.

In the long term, we aim to expand the challenge-based concept to other innovative technologies and become the most significant partner for digitally enabled community driven experiences by integrating BOLD into diverse products, services and ecosystems. Whether partnering with mega events, own productions or systematically building our own infleuncers, BOLD has concrete plans to shape the cultural landscape of tomorrow.

For this, BOLD positions itself optimally, technology-independent and interoparable for the platforms of the present and future, be it VR, Metaverse or next generation entertainment. To become the most relevant player of the experience economy, we will step by step introduce further Challenge formats. To give you a little sneak peak think of the following:

Integrated Challenges are experiences that "live" in various other narratives. The creators of the narrative can pic challenges on BOLD and integrate them into their narrative just like they would pick music for a movie or Video game. Challenge creators get rewarded for their challenges to be picked by collecting royalties. Challenges can be entered through these other narratives as long as the user has a BOLD Account. All challenges a user is part of are recorded in his BOLD account, thus this account is a single point of thought non regards from where the challenge was entered.

Generated Challenges are generated by local experience providers and deployed to all relevant people in a certain area. They can thus gain new clients and people are able to discover places in a completely new way. The BOLD products are the entry gate to those challenges and facilitate the transactions by letting people book, check in, pay for and share their experience.

Leagues are competitions where heroes collect points for their team by participating in challenges. Thus friends, organizations, cities or countries can play against each other.

"Millions of Challenges will be on BOLD covering every genre and designed by businesses of all sizes as well as users from all around the world. BOLD will be state of the art in marketing. It will to reach and activate new customers and bind existing ones by actively building lively communities. Beside all major brands and countless smaller businesses also NGO's will be able to create social challenges. They are meant to gain peoples attention for happenings like natural disasters or diseases. BOLD might have a real social impact on our societies and drive change by unleashing the power of our communities." – Marcel Claus, CTO at BOLD

11. Join the Ride

Join BOLD! There are many ways in which you can become part of the mission:

- Join Our Team: Passionate about shaping digital culture? Reach out to us and become part of the BOLD family: <u>contact@wearebold.io</u>
- 2. Invest in Token: Dive into the future of digital engagement. Explore investment opportunities in BOLD's innovative token system. Visit our "Invest" section on the website and rech out to crypto@wearebold.io
- 3. Corporate Investment: Elevate your portfolio by investing in BOLD. Contact our investment team for detailed insights and opportunities: contact@wearebold.io

- 4. Advertise with Us: Maximize your brand's reach by advertising on BOLD. Connect with our marketing team to discover dynamic advertising solutions: contact@wearebold.io
- 5. Become a Partner: Forge a partnership with BOLD and collaborate on groundbreaking digital experiences. Reach out to our partnership team to explore synergies: contact@wearebold.io