

celsius

Deposit coins. Borrow cash against your cryptocurrency. Earn interest.

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The Celsius Wallet

The Celsius Wallet will be one of the only online crypto wallets designed to allow members to use coins as collateral to get a loan in dollars, and in the future, to lend their crypto to earn interest on deposited coins (when they're lent out).



Crypto Collateral

Members will be able to borrow USD against their crypto holdings in their wallet which will be used as collateral. Our goal is to allow anyone who's in need of cash to easily borrow from the Celsius platform without having to sell their crypto holdings. The ability to take loans in dollars against your cryptocurrency will be available after the Celsius tokens are issued.



Crypto Interest

In the future, through the Celsius Network, cryptocurrencies deposited by members into their Celsius Wallet will earn POS fees and be available on the network for immediate borrowing and shorting for a fee. Coins that are lent from member wallets or used as POS collateral will begin to accrue interest in the form of Celsius Tokens (CEL), allowing members to earn up to 9% annual interest*.

* This functionality is not yet available and will be rolled out in future. This functionality may be conditional on regulatory approvals, which Celsius will obtain as a condition for rolling out these features.

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Introducing: The Celsius Token (CEL)

In conjunction with the launch of the Celsius Crypto Wallet, we're excited to introduce the Celsius Token (CEL). After our Token Generation Event, members will be able to use their CEL tokens to secure access to loans in dollars using their crypto as collateral. In the future, members who deposit coins in their Celsius Wallets will also be able to earn CEL Tokens as a reward for lending to the network.

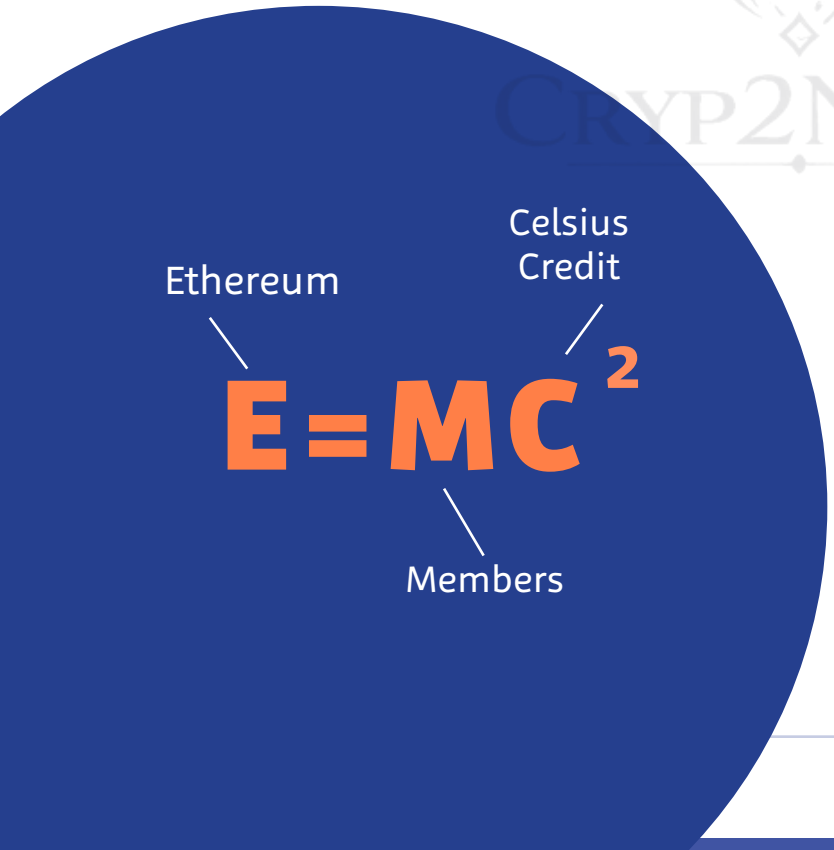
We're designing CEL (ERC20 Token) to be the backbone of the Celsius Network, creating a value-driven lending and borrowing platform for all our members.

The Celsius Token (CEL), at the moment of the Token Generation Event (TGE), will have utilities including:

- **the ability to become a member in the Celsius platform and community**
- **the ability to deposit your cryptocurrencies in the Celsius wallet**
- **the ability to apply for dollar loans with cryptocurrencies as collateral**
- **the ability to pay interest on these loans at a discount**

In the future, the CEL token will have additional utilities including:

- **allowing members to lend cryptocurrencies in order to gain interest**
- **achieving seniority in the platform which will impact the interest rate gained**
- **get interest rewards on cryptocurrencies lended**



Celsius' community will continue to grow as more and more people are able to get loans in dollars using their crypto as collateral or as they lend their unused coins as credit to other members. Crypto assets holders can get more CEL tokens the more they loan and borrowers pay less to hedge their positions. As more people join the Celsius ecosystem, the more everyone benefits.

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Banking is Broken

Celsius is driven to create a financial platform where your interests are our top priority.

1

Sometimes You Just Need Cash

Members may be holding crypto, but now they need to buy a car or pay down expensive credit card debt. Unfortunately, most car dealerships or banks still don't want cryptocurrency. We believe crypto assets hold real value, and it should be easy for crypto holders to leverage this value to borrow cash.

Crypto Collateral = Cash in Hand

We want to make borrowing cash a whole lot easier. Celsius' goal is to allow its members to use their crypto holdings as collateral in order to secure low interest loans in dollars. Rather than selling their crypto (pay taxes and forfeit potential future gains), with Celsius they can leverage their cryptocurrency to borrow the cash they need today, while still maintaining their crypto portfolio for future value.

2

Wallets Without Interest, Nobody Wins

Anyone with cryptocurrency sitting in cold storage or on some exchange or wallet, is earning exactly zero interest. We believe there should be a way for crypto holders to HODL coins while still leveraging their crypto assets and helping other crypto holders.

Crypto Interest

By depositing coins on the Celsius Network, crypto asset holders will be able to earn up to 9% interest for their lent coins. We plan to offer a large array of lending options, from one-day to one-year contracts, all with highly competitive interest rates. With Celsius, members will be able to easily earn interest on their crypto assets the same way they earn on the savings in the bank - but with much better rates.

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3

The 99% Not The 1%

Most financial institutions still don't get cryptocurrency. They want to short the market because they're blinded by being so late to the party on this one. Right now, there's no good place for them to go to bet against the cryptocurrency market other than expensive futures markets like the CME and centralized exchanges.

Sure, Go ahead and short

Hedge funds, family offices and crypto funds still want to play in the world of cryptocurrency. Fortunately for us, they are willing to pay high fees to do so, so many of them want to short the market. After the Token Generation Event is completed, we will begin working on our platform that will allow us to make the most of their greed by taking up to 50% cash deposits and charging them interest when they hedge. This lets us pass most of the earnings back to the community and lend more dollars to the rest of the Celsius community.

Cryptocurrency prices are volatile, and we get that. Like any market, prices are going to jump up and down due to a number of factors. While many of us are excited about the rising valuations, some believe many coins are overvalued and are interested in shorting. With Celsius, we will make it easy for those people to borrow coins from our community and short them on the market. Celsius will never take a position or trade against its coin holders or Lenders. Our interests are aligned with our lenders to charge the borrowers looking to short as much as possible to grow the community.

Members who want to borrow dollars against their crypto coins will be charged interest below 10% to further grow the community and invite outside people to buy more crypto.

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Let's Get Into the Tech

"Our platform will be a unique combination of multi-block-chain nodes, auto trading on multiple exchanges and a high-end user experience. All this is orchestrated by smart predictive algorithms designed to reduce rates, maximize profits to our members, mitigate risks, and maintain the safety and growth of the ecosystem."

Nuke Goldstein — Co-Founder and CTO

Building Every Day

We're not thinking about a product, we're building one. Our team of 10 plus developers has already produced a working prototype of both our mobile wallet for lenders and our shorting platform for borrowers. Both products are now being beta tested and we plan for our initial public release in Fall of 2018.

2017

Q2-Q3-2017
- Concept formulated by Alex Mashinsky
- Initial team assembled

Q3-2017
- Version 1 of Whitepaper is released
- Tech team hired and development begins
- Version 1 of Techpaper released

Q4-2017
- Public announcement at BlockCon
- Private presale begins

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Road Map

2018

Q1-2018
- MVP of wallet prototype released
- Redesign of website goes live
- Version 2 of Whitepaper released
- Version 2 of Techpaper released

March 15-22 2018
- Public crowdsale

Q2-2018
- Phase 1 of Celsius Wallet app released (will allow members to deposit their crypto assets in wallet to use as collateral for loans)
- Expansion of Alt Coins (we will be gradually including moreof the top 20 cryptocurrencies for use in our wallet)

Q3 2018
- Phase 2 of Celsius Wallet app to be released (1st USD loans to be issued, with member bank accounts linked to wallet and loans to be paid back in USD or CEL)

Q4-2018
- 3rd Party Microlender integration
- Phase 3 of Celsius Wallet (further integration of new coins, users will begin earning interest)

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Road Map



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Technical Specifications

Security and Risk

Celsius is building the platform with security at its core. We will use bank-grade security to keep our members' assets and data safe. From multi-factor authentication, to encryption, to private-key double vaults, and more. Our software is designed with security in mind.

Crypto assets will be distributed among several wallets and top exchanges. In addition, we will store a cold wallet treasury to provide last-resort insurance in case of a catastrophic event. We will also employ white-hat hackers and third party cyber security solutions to provide a continuous cover layer of audit and protection.

Community Support

We're here for the cryptocurrency community, our goal is to support the community by providing them with access to loans using their crypto holdings as collateral and to also provide the community with a way to earn interest on their crypto assets.

Lending Protection

Members who lend coins on the Celsius Network will be protected by the Celsius lending protection pool (funded by our fees). Any defaulted lending or coins lost will be insured through our protection pool and coin values will be restored immediately. The Celsius wallet will show our cash deposits every day which will also be audited by an outside accounting firm several times a year.

Compliant & Legal

We adhere to all applicable rules and legal guidelines. We will be working with top-of-the-line financial institutions, and will require all members of the Celsius community to go through KYC (Know Your Customer) in order to comply with anti-terrorism and anti-money laundering (AML) laws.

Our Fees

Celsius' model aims to protect its token holders and always do what is in their best interest by providing the most competitive rates for dollar borrowers, and in the future, token holders. We will take a variable fee based on the amount of interest charged in each borrowing transaction. Our members will always receive a minimum of at least 5% annual interest on any lent crypto currencies. We will not charge account or transaction fees.

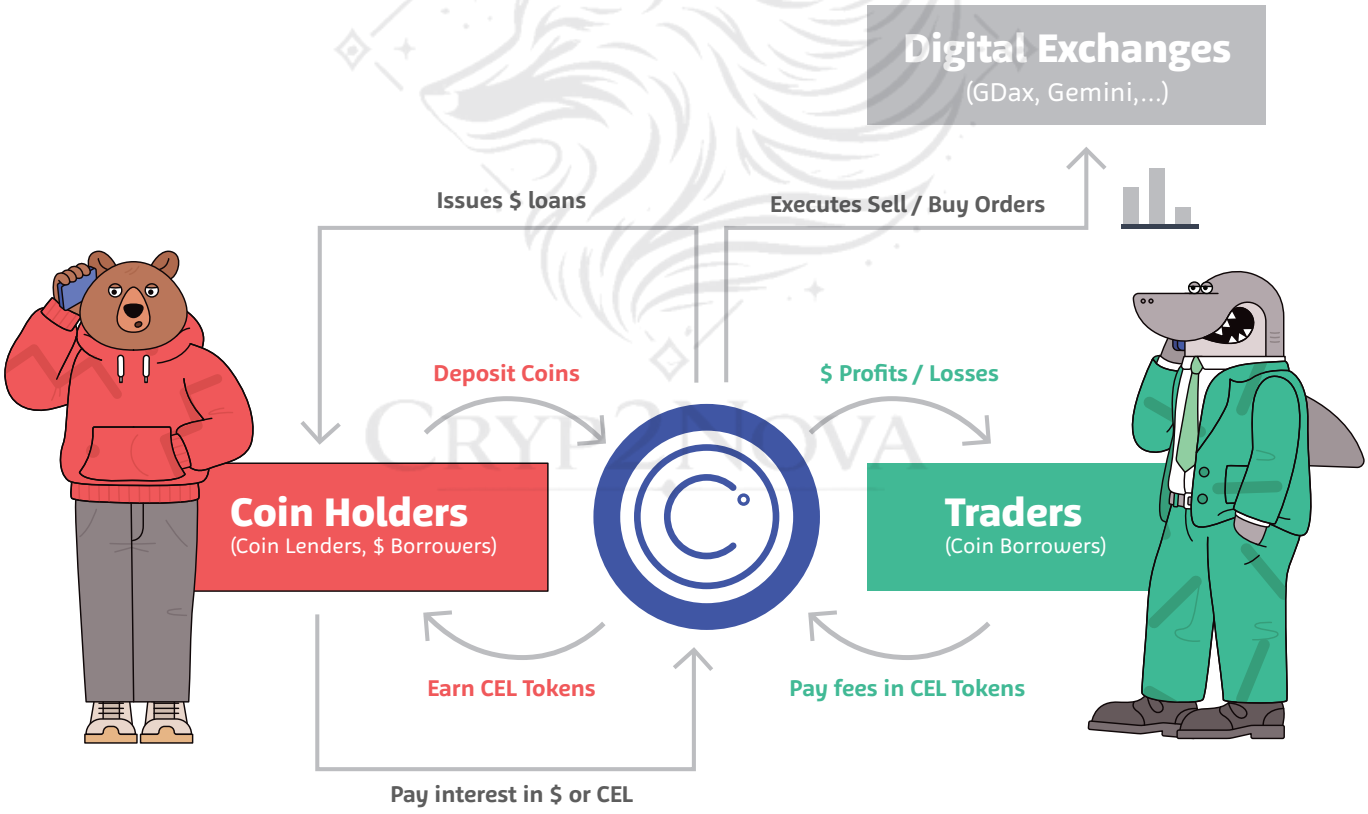
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Celsius' Token Economics

We're building the Celsius Platform to allow our members to deposit, lend and borrow a variety of different crypto assets. The Celsius Token (CEL) will be key for users who wish to lend or borrow.

CEL are a platform utility token that is rewarded to crypto holders in the Celsius Wallet as interest on their coins. That interest is generated from fees, in CEL tokens, collected from institutional traders who use the assets pool. Celsius has a non-for-profit model where proceeds are used to cover all costs and membership growth, while most are distributed back to the members community.

When the token is issued, members who own CEL tokens will be able to apply for and receive dollar loans against their current holdings. In addition, users who accept the loan may pay the interest in CEL tokens for a discount.



Loan services will be provided as part of the Celsius ecosystem, and not necessarily by Celsius itself.

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Our dual-sided system will create a supply and demand cycle between institutional traders, such as hedge funds, who seek to borrow coins and require the CEL token to pay the fees and commissions; and the crypto holders around the world who receive these tokens as interest on their lent coins. This is a much-needed fundamental service which we believe will help to grow and nourish the crypto-economy.

Ok Great, But Do You Really Need a Token?

Yes, we do. Our lending and borrowing model requires a blockchain and an open ledger technology, it also requires consensus and a global footprint of coin holders in order to really gain traction and complete our mission.

Any loan we issue may be collected from thousands of individual coin holders which may be switched at any time. Only a smart contract capable of tracking and paying in micropayments can handle such complexity. So while we will be starting with allowing our members to borrow dollars against their crypto, our long term vision is a 2-sided marketplace for lending and borrowing that will utilize:

Open Ledger : With the Celsius Platform millions of transactions will be transacted between borrowers and lenders and an open ledger is the key to transparency on our platform.

Consensus : Whenever we issue credit or enable members to borrow coins we will employ the consensus given to us by our members.

Global Footprint : We are building Celsius to be a global decentralized marketplace that allows lenders from anywhere in the world to earn interest regardless of their base currency or the local laws they operate under.

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Crowdsale Begins March 15th 2018

Symbol	Category	Platform	Crowdsale
CEL	Finance	ERC20	March 15th 2018



Token Supply**	Tokens for Sale*	Accepted Currencies
650,000,000	325,000,000	ETH, BTC & USD

Presale Token Price	Crowdsale Token Price
$0.20	$0.30

DELIVERY DATE

We plan to deliver all contributions within a few weeks of the close of the crowdsale

Soft Cap	Hard Cap
$15,000,000	$50,000,000

*Any excess tokens will be burned after the token sale.

**At launch, there will be 650 million tokens (or slightly less as any tokens not sold will be burned). We are selling 50% of the tokens (325 million) between the presale and public sale, and will distribute tokens shortly after the close of the public sale.

The additional 50 million tokens will be placed into a smart contract, with 25m tokens being released to the Celsius Treasury only if the CEL Token price in the secondary market remains above an average of $1.50 for ten (10) days (meaning the price of CEL has increased 5x from the time of the Crowdsale). And an additional 25,000,000 CEL Tokens will be released only if the CEL Token price in the secondary market remains above an average of $3.00 for thirty (30) days (meaning the price of CEL has increased 10x from the time of the Crowdsale).

A couple of things to note about these additional tokens: a) they are released directly to the treasury and not to any individual or exchange and b) they will be used predominantly to fund new loans (81%) with the remaining 19% used to incentivize new team members as we grow.

Tokens placed into the Treasury will be used for new loans, and not sold off immediately upon delivery. Rather, Celsius would only sell off small portions from Treasury to meet the demand for dollar loans on an as-needed basis (i.e. as our USD supply needs topping up to meet loan demand).

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Crowdsale Begins March 15th 2018

~~PLATINUM LEVEL~~

$0 – $5,000,000*

40% CEL Bonus

SOLD OUT

~~GOLD LEVEL~~

$5,000,000 – $10,000,000*

35% CEL Bonus

SOLD OUT

~~SILVER LEVEL~~

$10,000,000 – $15,000,000*

30% CEL Bonus

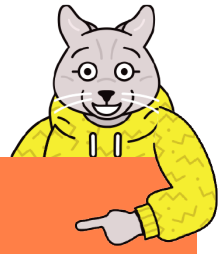
SOLD OUT

~~BRONZE LEVEL~~

$15,000,000 – $35,000,000*

20% CEL Bonus

SOLD OUT



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Crowdsale Token Price

$0.30

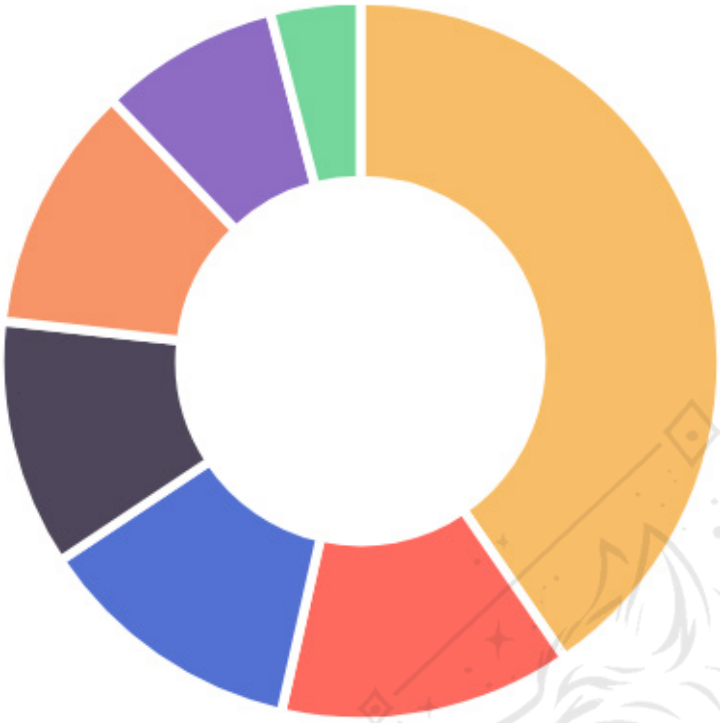
$100 Minimum

Current bonus valid as of February 5th, 2018. Bonus period is subject to end at any time. Please check our website for the most recent information.

*Estimated bonus allocations

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Crowdsale Begins March 15th 2018

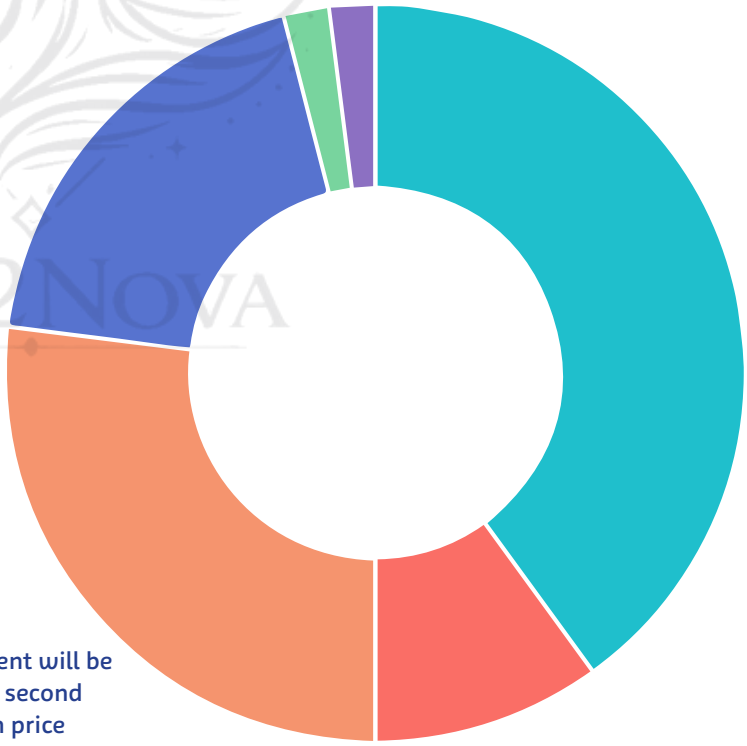


How We're Going to Use the Money

- Loan Reserves: $20,209,500
- Operations + Management: $6,487,000
- Research + Development: $5,988,000
- Legal + Regulatory: $5,489,000
- General + Administrative: $5,489,000
- Sales + Marketing: $4,241,500
- Lenders' Insurance Pool: $1,996,000

Token Allocation

- Presale: 40%
- Crowdsale: 10%
- Treasury: 27%
- Team: 19%*
- Partners: 2%
- Advisors: 2%



*Employee tokens are held in 3 allotments. The first allotment will be unlocked six months after the Token Generation Event. The second allotment of 4.75m tokens will be released only if the token price reaches an average of $1.50 for ten (10) days (meaning the price of CEL has increased 5x from the time of the Crowdsale), and the 3rd allotment of 4.75m tokens will be released only if the average price remains $3.00 for thirty (30) days (meaning the price of CEL has increased 10x from the time of the crowdsale).

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About Celsius

We've built companies from the ground up, served hundreds of millions of users and completed multiple exits for billions of dollars (including an IPO).

This isn't our first rodeo. Our team of experienced entrepreneurs knows how to take a concept from ideation to full execution on a global scale.

Our founder, **Alex Mashinsky**, has filed over 30 patents including the original patent on VoIP technology. He previously founded several multi-billion dollar businesses including Arbinet (IPO 2004), Transit-wireless and GroundLink. A cryptoholder since 2013, Alex serves as an advisor and investor to several Blockchain companies including Sirin Labs, MicroMoney and Ties Network.

Our Mission

We are building a community of borrowers and lenders, with the aim of legally replacing Wall Street with blockchain, and allow all of our members to benefit from our ecosystem. Traditional Financial Institutions should no longer control the flow of credit to people across the world. We want to use a consensus-based, Proof-of-Stake approach to allow the Celsius community to borrow, lend and vouch for each other, creating a truly win-win-win self-governed solution for people involved in every step of the credit ecosystem.



Celsius Network: Borrow cash. Earn interest.

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Our Mission

Main Street Takes Wall Street

With cash, banks make rich people richer. With crypto, let's not make the same mistake.

We are building a community of borrowers and lenders, with the aim of legally replacing Wall Street with blockchain, and sharing the profits amongst our members. Through our community pool, members will be able borrow cash using their crypto assets as collateral after the crowdsale and, in the future, earn interest on their deposited coins (when lent).

Serious & Sustainable

The **Celsius Network** is on a long-term mission. We are conducting a crowdsale in order to achieve our goals: a decentralized network of good actors who will be supported with loans and credit. We want people to contribute to our crowdsale who not only want to get loans in dollars using their crypto as collateral but who also believe in our mission to expand the crypto community and the future of credit on the blockchain.

Over the past 25 years, we invented and built trusted marketplaces for advertising, VoIP, electricity distribution, music, information exchanges and other markets.

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Executive Team



Alex Mashinsky
Founder and CEO

Alex is a serial entrepreneur and founder of seven New York City-based startups, raising more than $1 billion and exiting over $3 billion. Alex founded two of New York City's top 10 venture-backed exits since 2000: Arbinet, with a 2004 IPO that had a market capitalization of over $750 million; and Transit Wireless, valued at $1.2 billion.

Over 30 patents have been issued to Alex, relating to exchanges, VoIP protocols, messaging and communication. In fact, Alex has a foundational patent on VoIP (Voice Over Internet Protocol) technology dating back to 1994 and is now working on MoIP (Money Over Internet Protocol) technology.

Alex has received numerous awards for innovation, including being nominated twice by E&Y as entrepreneur of the year in 2002 & 2011; Crain's 2010 Top Entrepreneur; the prestigious 2000 Albert Einstein Technology medal; and the Technology Foresight Award for Innovation (presented in Geneva at Telecom 99).

As one of the pioneers of web-based exchanges, Alex authored patents that cover aspects of the Smart Grid, ad exchanges, Twitter, Skype, App Store, Netflix streaming concept and many other popular web companies. Additionally, Arbinet's fundraising story was featured as a case study in 2001 by Harvard Business School.

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Executive Team



S. Daniel Leon
Founding President & COO

Daniel Leon is a business and social entrepreneur with a proven track record of growing early-stage companies and building organizations from the ground up. Daniel has co-founded and led multiple companies and not-for-profit organizations.

Before Governing Dynamics, where he is a managing partner, he was CEO of Atlis Labs, a venture-backed local discovery platform powered by real-time customer referrals. Prior to that, Daniel served as CEO of Beyon3D and chairman of HereO. He was also general manager, of GroundLink, which raised more than $30 million in funding during his tenure.

He started his career as vice president with the Gallup Organization. Daniel holds a degree in Economics from Brown University. He splits his time between New York and Tel Aviv.



Syed Fazli
CTO

Fazli was at Dow Jones before spending the majority of his career at Bloomberg in various engineering leadership roles where he led a large group spanning multiple continents and timezones. While at Bloomberg, Fazli streamlined operations by implementing agile development methodologies and moving legacy software systems to open-source environments. He also scaled up Tradebook's US Equity matching engine which included a smart order router to achieve 150X greater order flow.

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Executive Team



Nuke Goldstein
EVP of Engineering & Development

Nuke is a seasoned software developer, architect, innovator, and entrepreneur in cutting-edge technologies. His career ranges from image processing and AI to IoT and blockchain.

Prior to his work on the Celsius crypto assets lending and borrowing platform he designed P2P credit protocols using distributed storage and smart-contracts

Nuke was the CEO and founder of Sevenpop, a leading interactive music technology provider to hundreds of hotels and shopping centers across Israel.

Nuke holds a B.Sc. in computer science from the Technion in Haifa (Israel's most elite Institute of Technology). He also has black belts in Kempo Karate and Combat Ju-Jitsu. In addition, he has been awarded a grant by the National Science Foundation.



Keith Baumwald
CMO

Keith has spent his career as a full-stack marketer working for startups, agencies and large corporates. Before joining Celsius, he spent the past three years consulting for startups in London, Berlin and New York, primarily focused on the financial, travel and SAAS sectors.

In his last role with Travelex, Keith was named Global Head of R&D where he created and developed a new division within Travelex looking at emerging technologies like the blockchain and cryptocurrency

Keith discovered cryptocurrency in 2011 and began attending meetups in New York City and Japan. This lead to him contributing to Ethereum's crowdsale in the summer of 2014, making him our team's oldest HODLer of Ethereum. Keith also served as a Peace Corps volunteer in Uzbekistan for two years shortly after finishing university.

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Executive Team



Ronit Dvir Bacalu

CFO

Ms. Bacalu has has over 18 years of experience in growth companies across technology, communication real estate and financial services. Prior to joining Celsius Mrs. Bacalu served as Chief Financial Officer of Kalyx, a fully integrated real estate development company, leading multi state provider of commercial and industrial space to the highly regulated cannabis industry. Prior to that, from 2012-2015 Ms. Bacalu served as Chief Financial Officer of Sapir Organization, a leading real estate holding and development company Prior to Sapir, from 2009-2012, Ms. Bacalu was a Vice President of Finance and Chief Financial Officer of DoubleVerify and Peer39, both advancing tech companies at different stages of development. During this time, she was also an active member of the IAB (Interactive Advertising Bureau) CFO council.



Liz Rabban

VP Sales

Liz advises growth stage technology companies on a spectrum of strategic business development initiatives. For over two decades, she has consulted with founders, partners, and investors to create scalable sales and marketing structures.

Prior to entering the blockchain and crypto arena, she worked with a variety of technology and BPO companies in accessibility/ assistive technology, VoIP, publishing, biotech, and healthcare. She is a current Activator at SheEO, a global initiative designed to radically transform the way investors finance and support female entrepreneurs; she has served on the boards of several startup ventures. Liz has a BA in English from Barnard College, Columbia University.

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Mališa Pušonja
Blockchain Architect Lead

Mališa has been a Front-end and Back-end Full Stack PHP Angular developer working on new features. He used the virtual environment, e.g. Puppet/Vagrant, and continued his professional career as a Full Stack Lead Developer at Vibe Network, working on AngularJS/JQuery, Ansible, CSS/HTMLparallax sites), MySQL/MongoDB, PHP/NodeJS, RabbitMQ, and Varnish.

Mališa then turned his attention towards the blockchain, where he built Lemon e-mail, the world's first encrypted and decentralized e-mail service, using Ethereum & IPFS decentralized platforms.

Mališa's passion for Philosophy, Data Science and Engineering have helped him become a leading, international Blockchain Expert.

Stevan Koprivica
Lead Backend Engineer

Stevan is in web development for more than 20 years, from the time of altavista.com, angelfire.com till nowadays. He witnessed <blink> and <marquee>, first browser war, cgi-bin/, PHP/FI, mSQL, dot-com boom/bubble, Javascript, Ajax, Web 2.0, frameworks, LAMP, MEAN, sql, noSQL, websockets, cloud computing, etc.

A web programmer with a proven track record of architectural design, development and maintenance of web sites and services of various complexity and scale for a variety of companies and industries.

He is a full-stack developer in love with plain CSS code, who thinks VBA is the only perfect programming language and environment. His favorite technologies are php and solr.

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Branislav Djuric
Lead Frontend Engineer

Ever since he was a child, Branislav enjoyed tinkering with computers, making Computer Science an obvious career choice. He studied it at Belgrade. Honed his professional skills while working with various teams in Belgrade, Zurich, Amsterdam, Berlin and other European cities.

He believes that technology and nature intertwine, creating beautiful patterns and we need only observe them to learn from them. Branislav loves fintech applications making the blockchain realm a natural fit for him.

He is a fervent supporter of open source technology and focuses on in-browser applications, data visualization as well as human-computer interaction. He has successfully failed at starting 3 startups.

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Tech Team

Antun Debak
Product Design

A designer with over 12 years of experience. Antun's focus is currently on digital product design, but he has experience in various fields ranging from graphic design and coding to product management and entrepreneurship.

He has been on both sides, from freelancing and aiding small startups and design agencies worldwide, to working on a full product lifecycle projects with big players such as Microsoft, RealNetworks, Vodafone, Verizon and more. Antun loves giving back to the community by organizing conferences, design workshops, meetups and more. As a CPO at MVP Workshop, he's currently building crypto community on the Balkans and leading all of our UX and product design efforts here at Celsius.

Filip Jovakaric
Developer

Proficient in all things javascript related with frequent excursions into other languages like ruby and python, he embraces new and innovating technologies in this ever-changing environment. He considers blockchain technology to be a game changer for the whole world and enjoys being part of a team that will build this future.

Nemanja Krstonic
Blockchain R&D

Nemanja is a blockchain research & development analyst at MVP Workshop. His research is focused on structuring and analyzing types of token distribution criteria, consensus protocol, and ICO trends. He is passionate about data science, business & product development.

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Milos Jovac
Developer

Miols started as PHP developer more than three years ago. He transitioned to Android development 4 years ago. He has also been dabbling with NodeJS backend and javascript for a few years before starting to experiment with blockchain for the past year.

Djordje Stevanovic
Developer

Djordje developed a card publishing system using Java EE, HTML5, CSS3, JavaScript, Typescript, Angular 2, Redux, RxJS, React. Has has also worked on a front-end for a music distribution service (HTML5, CSS3, JavaScript, Angular) as well as maintained and upgraded an existing ERP system (Java EE, Hibernate, Spring, HTML5, CSS3, JavaScript).

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Core Team

Aliza Landes
Head of Sales and BD, EMEA

Aliza Landes has spent the majority of her professional career as an officer in the Israel Defense Forces, where she has served at the nexus of defense policy, communications strategy and international relations.

In 2007, Aliza enlisted into the IDF Spokesperson's Unit, where she served as a press officer and liaison to foreign media outlets. She founded the IDF's new media department in 2009 and, as its commander, revolutionized the IDF's public relations efforts.

In 2011, Aliza was recruited to the Coordinator for Government Activities in the Territories (COGAT), which is responsible for attending to the humanitarian needs of Palestinians in the West Bank and Gaza Strip. Aliza continues to serve in COGAT as a reservist with the rank of captain.

Aliza grew up in Boston. She earned her B.A. in Middle Eastern studies and Political Science from McGill University. In June 2016 Aliza completed a dual MBA and MPA at MIT Sloan and Harvard Kennedy School, respectively. During her tenure in graduate school she served as the president of the Kennedy School Israel Caucus and the MIT Sloan Israel Business Club.

In her spare time Aliza likes to go on treks. She has climbed Kilimanjaro, hiked the Grand Canyon, Torres del Pines, the Dolomites and the Kungsleden Trail.

Ross Gottesman
Head of Sales and BD, US

Ross has nearly 15 years experience in marketing, product, and sales functions, primarily in fintech. Before joining Celsius, he held a number of product management roles in digital payments at Mastercard, which included improving transaction safety and security via a proprietary alerts and controls platform. In marketing capacities at American Express, he enhanced the value proposition of prepaid cards and was instrumental in the strategy and execution of an industry development initiative that grew B2B spending. His background also includes television, video games, blogs, real estate, and mass transit. Part of his fascination with the blockchain is its potential for financial inclusion. Ross earned his B.S. with honors from Cornell University.

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Core Team

Vid Štimac
Risk Management Team Lead

Vid is a data scientist with over a decade of experience in academia (Amsterdam Institute for Advanced Labour Studies, Amsterdam Institute for International Development, European School of Management and Technology, Hertie School of Governance), management consulting (Accenture Research), international technical assistance (World Bank, UNDP, European Commission) and even the public sector (Public Policy Secretariat of the Republic of Serbia). In 2017 he co-founded VARHAK, a data science start-up, where he leads a team of data scientists, financial quants, and machine learning experts, who are developing Celsius' dedicated risk forecasting and management system: HDGCtrl

Roman Krywulych
Senior Risk Manager

Roman is a finance and risk management professional, whose experience spans both credit/counterparty risk and market risk management. Prior to joining Celsius, Roman worked at Nasdaq, where he used advanced data analytics and automation tools to build out and improve Nasdaq's consolidated risk system. The solutions Roman implemented perform credit analysis, generate alerts, and execute risk calculations in an automated fashion for Nasdaq Fixed Income (an electronic Treasuries trading platform for high-frequency traders), the OMX Nordic clearinghouse, and Nasdaq Treasury's in-house liquidity portfolio.

Roman is an avid crypto trader and has been investing/trading and attending meetups in the space since 2014. He holds a degree in Industrial and Systems Engineering from Lehigh University.

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Leah Jonas
Director of Client Services

Leah is a graduate of the University of Arizona where she received a degree in Sociology and Business. Prior to joining Celsius, Leah held positions in marketing, customer service, and technology sales- in both corporate and start-up environments. It was her experiences working in start-ups (as well as reading the book Digital Gold) that helped her realize that the emerging crypto-currency market was actually a start-up industry, with tremendous opportunity. In an effort to help others understand this fast developing field, she founded the Crypto-Content Club, focusing on blockchain technology and industry developments.

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Core Team

Kristen Ryan
Event Coordinator

Kristen joins Celsius with a background in tech sales, nonprofit event work and small business management. As she began learning more about blockchain in early 2017, she became passionate about the technology's humanitarian possibilities.

From P2P lending to land title rights, she is eager to see the improvements blockchain technology will bring to the world! Kristen has a B.A. in Sociology from Boston College.

Ingamar Ramirez
Head of Marketing

Ingamar graduated from SUNY Geneseo, majoring in English literature. He served for 3 years as a Chapter 11 bankruptcy consultant at Prime Clerk, the market-leading claims agency. Ingamar coordinated noticing and distribution payments for cases such as American Eagle, RadioShack, Sbarro, Pacific Sunwear of California, Inc., etc. Simultaneously, he consulted with local media firms, with services including SEM services, Linked-In lead generation, content writing and optimization, web design and development, which he eventually left Prime Clerk mid-2017 to pursue full-focus. This gave him plenty of time to attend cryptocurrency meetups in NYC and discuss white papers with developers and investors. Ingamar starred in a short film titled "Rope" which is undergoing post-production.

Ashley Harrell
Director of Operations

Ashley comes to Celsius with a wide breadth of experience, from managing operations of a real estate investment trust to hosting interactive tour bus rides. After obtaining a B.M. In opera from UC Santa Barbara, Ashley moved to NYC with big dreams of Broadway stardom. After success in musical theater, comedy, and performing on high-end cruise ships, she found her way to business operations. Ashley worked as Director of Development for a downtown non-profit, made her way into the city's growing beer industry, worked as Operations Manager of a REIT offering space to cannabis operators, and now has found her new home in cryptocurrency. When she's not busy planning what other cutting-edge industries she can bust into, she's brewing beer or singing Schubert loudly.

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Core Team

Kaitie Zhee
Head of Outreach

Kaitie is the founder and CMO of Space Made Media, a full-service marketing and PR agency with the sole focus on supporting revolutionary Blockchain Technology and Cryptocurrency companies. Kaitie has been involved in cryptocurrency since 2015 and made it her full-time focus in 2017. Today she is an active advisor to select ICO projects and Crypto Coin Trader, one of the largest and most engaged crypto-communities in social media, of where she is applying her over 12 years experience and best practices in community and digital marketing for many Fortune 500 clients including Sprint, IBM, ESPN, Colgate-Palmolive, Nissan and many others. When she is not trading, talking, growth-hacking or obsessing over the incredible future of cryptocurrency, she can be found leading living room dance parties with her three kids.

Eric Slonaker
Community Manager

Eric is the VP of Client Relations/ strategic partners for CryptoCoinTrader.com, launching end of February 2018. Eric has made a large impact in being recognized as one of the most respected names in the space, based on his desire to maintain a large, healthy, and thriving environment for the community to prosper. Crypto Coin Trader is one of the largest and most influential cryptocurrency communities in the world, with over 100k Members, he has helped build multiple branches of CCT, targeting more specific and designated topics in crypto. Leading by example, Eric has been a staple to the crypto community, earning his place near the top over the past year.

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Shirin Semsar
Head of UX/UI Design

A UX/UI designer with over 12 years of experience. Shirin studied computer Engineering at Tehran University and started her career working for companies like Jame Jam, Farabi Stock Marketing and Sigma Company where she was a Web/UI/UX Designer. In her next role as Lead UI/UI Designer, Shirin managed UI/UX team, created interactive prototypes & UI specifications (including screen layouts, color palettes, typography, and user-interface elements). When she moved to Hong Kong, her role as a Freelance UX/UI Designer included building UI guidelines and wireframes for two start-ups in different companies. In 2017, Shirin moved to the US where she started her graduate degree in Web and Multimedia Design at Touro College. She oversees all of Celsius' UX/UI needs and continues to teach Web Design Courses at Touro College.

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Core Team

John Arce
Head of Marketing, Asia

John is a Digital Marketing professional with over 8 years experience. He is the founder of WebGeek Philippines, a community platform for developers & startups. Previously, he worked as a marketing lead at Cardable, Salarium and Infoshift. He is also the lead organizer of DevCup, the biggest developer hackathon in Manila. Former curator of Techstars Startup Digest in Philippines, a weekly newsletter digest of startup events. He is passionate about startups, inbound marketing, cryptocurrency and tech communities. John is very bullish on the future of blockchain technologies and he loves working at the forefront of an innovative space.

Lola Scheiner
Sales Associate, EMEA

Lola has worked in few startup companies in fields of Telecommunication and web-based applications in NYC which later grew, matured and flourished to successful IPO's. In recent years Lola has been consulting to corporations and private customers in fields of cyber technology and on ways of adopting proper business communication. She holds a B.A. in Business from the Interdisciplinary Center (IDC) and a B.Ed in English and volunteers in teaching English to underprivileged children in Israel and enjoys rock climbing.

Anita Motwani
West Coast Sales

Anita began her career on Wall Street first in sales then later in trading. She then moved to the Bay Area and began a career working with technology and Cleantech companies. She focused on business development, strategy, sales and fundraising efforts for startups in a variety of spaces including fintech, e-commerce, digital health, sustainable agriculture, social media, insure-tech, biotech and clean technology. Anita is a Network Advisor for the only venture capital fund that invests algorithmically called Correlation Ventures. Anita is a founding member of the Silicon Valley Blockchain Society group in the Bay Area.

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Advisors

Miko Matsumura
Co-founder at Evercoin

Miko Matsumura founded crypto exchange Evercoin, and is a Limited Partner with the Pantera Capital ICO Fund (a $100M ICO-only fund). He is personally invested in FileCoin, Brave, CIVIC, Propy and Lyft. As a 25 year operating exec in Silicon Valley, he has raised over $50 million in capital for Open Source startups. He leads the Crypto Underground meetup in San Francisco and is a speaker at the upcoming Token Fest, Keynoting at ICOnference NYC, Block Con, Global Blockchain Summit, The Future of Money Summit and a thought leader at AFP the largest organization of Financial Professionals in the US.

Moshe Hogeg
Co-Founder & President of Sirin Labs

Moshe is an accomplished serial entrepreneur in the technology sector. He is both chairman and co-founder of Singulariteam, a prominent Israeli tech venture capitalist vehicle. Moshe has played an active role across the development of SIRIN LABS, specifically in defining product functionality and underpinning technology.

Chris Dannen
Founder of Iterative Capital

Chris has extensive experience in blockchain technology including an advisor position at Blockmatics, a consultant with Bloomberg and a founder and partner at Iterative Capital Management. Chris also has a number of technology publications and has written at length about Ethereum and other cryptocurrencies. He specializes in business strategy and development.

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Sonic Zhang

Sonic Zhang is an entrepreneur and investor. He is the Co-founder and Global Director of 20 Nations League of Block-chain (B20), an international NGO focused on bridging blockchain and crypto-currency communities worldwide. And the co-founder of ValueBank Group, a global network of fiat-crypto exchanges, with a crypto wallet and payment solution. Founder of ValueNet Capital, focusing on investing in blockchain startup and cryptos,portfolio include OmiseGo, Binance, PowerLedger, WAX, CoinPoker, PlayKey, RobotCache. Co-founder of Murint Capital, a VC Fund for tech and entertainment industries. Founder of SoRelax, a global platform for cross border marketing and services. Sonic has a MPM and a BE in Mechatronics from University of Sydney.

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Advisors

Rashid Al Malik

Mr. Rashid Al Malik serves as the Chairman and CEO of Haya Holdings since April 2010. Previously Al Malik was the founder and Deputy CEO/ Chief Corporate Development Office of Dubai Aerospace Enterprise. At Dubai Aerospace he was able to raise 15 bn dollars. He served as advisor to Colony Capital Chairman. he was a professional pilot with Emirates airlines for 8 years. He is an active investor in new technologies. He holds a Bachelor degree from Bucks, New University and a postgraduate master's degree (MBA) from Pepperdine University in Los Angeles.

Ivan Bjelajac
Operating Director at GoDaddy / Partner MVP Workshop

Passionate about developing products, systems, and working with people dedicated to building flat organizations, Ivan is driven by a search for game-changing brands that improve consumers' lives. Ivan's engineering background is in DevOps, System Engineering and Customer Support Analytics.

In 2011 Ivan was declared one of the most successful young entrepreneurs under 30 years. From 2013 to 2016, Ivan was President of the Serbian Association of Small and Medium-Sized Enterprises (member of OECD, UEAPME, INSME, and SME Europe) and he is the Founder and President of Serbian Blockchain Initiative.

Dr. Elliot Noma
Algorithm/AI Advisor

Elliot teaches machine learning at Columbia University and quantitative risk management in the masters' program for mathematical finance at Rutgers University. Elliot currently advises fin-tech companies in the application of machine learning, natural language processing and blockchain technologies. Previously, he was a portfolio manager running a fund of hedge funds and was the chief risk officer at Asset Alliance, a $3 billion seeder of hedge funds. Elliot graduated from Dartmouth College with a B.A. in mathematics. He received an M.A. in mathematics and a Ph.D. in mathematical psychology from the University of Michigan.

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Flow of Capital and Crypto Assets

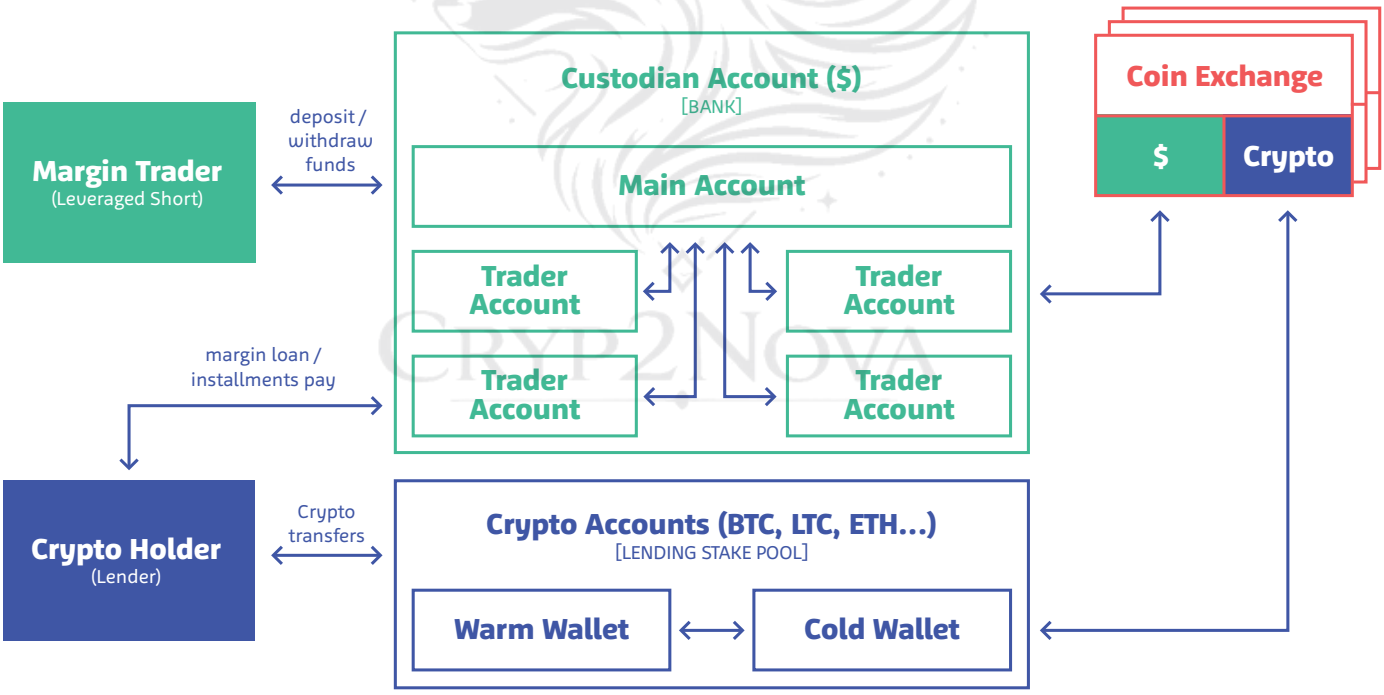
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Cash and Crypto Money Flow Overview

This document describes the flow of funds and cryptographic assets within the Celsius Network platform. There are three key actors in the platform: lenders who commit crypto assets to a lending pool and may request for a crypto-backed fiat margin loan, borrowers who get leveraged margin trading tools, and the Celsius service which orchestrates the system using sophisticated algorithms that move crypto and fiat funds as needed and executes trade orders on several coin exchanges. The Celsius service maintains both fiat custodian accounts and crypto asset accounts, in addition funds are managed on the coin exchanges in order to provide a quick response time for trade orders.

The system also creates a supply and demand cycle of the Celsius Token (CEL). The CEL token is used as a fee for borrowers of crypto assets and rewarded as interest to lenders contributing their assets.

The following diagram provides an overview on the flow of funds and assets between the key system components and their corresponding internal accounts:

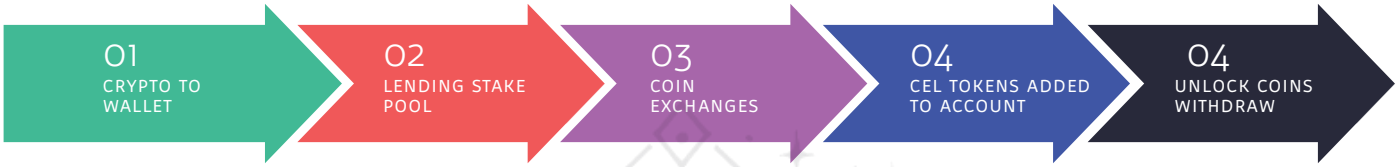


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Cash and Crypto Money Flow Overview

Lender Wallet Activities

1. Crypto Asset holder transfers coins into the wallet (a Celsius mobile app).
2. User's crypto assets are stored in Celsius accounts called Lending Stake Pool.
3. The coins, or part of them, are transferred to several top coin **exchanges.**
4. Daily interest in the form of Celsius Tokens (CEL) is transferred into the wallet.
5. User may withdraw unlocked crypto, including CEL tokens, at any time.



Dollar Margin Loan Using Crypto as Collateral

1.User specifies fiat amount to loan (maximum limit is based on risk parameters and current value of crypto assets),

2. Some of the user's crypto is locked and cannot be withdrawn until the loan is paid.

3.User receives fiat funds using:

   a. A debit card

   b. A direct bank transfer to Celsius **bank account**

4. User is issued with a payments installment plan and instructions.

5. In case of a value drop in crypto Celsius may issue a margin call to the user asking for:

   a. Immediate loan repay

   b.Add crypto to wallet

6. If user fails to act and crypto value continues to decline Celsius may sell crypto in the **exchanges** to recover dollars and reduce loan amount .

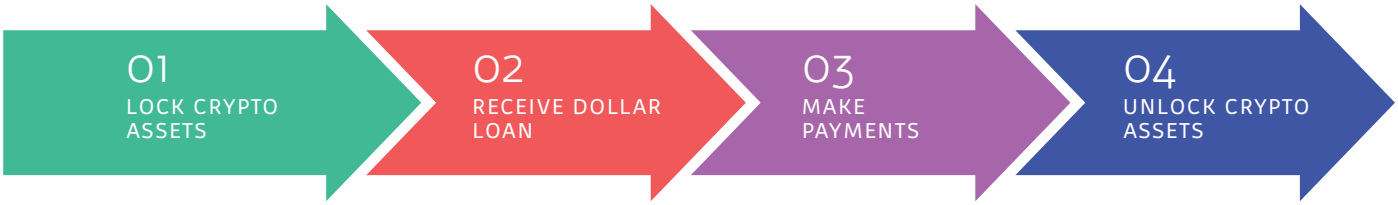
7. User pays interest and loan installment by:

   a. Direct payment to Celsius **bank account**

   b. Send checks to Celsius → Celsius deposits to **bank account**

   c.Pay via instructions to sell crypto or net off interest payment received

8. When principal payments are made some of the crypto assets are unlocked



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Cash and Crypto Money Flow Overview

Borrower Margin Trader Account and Short Selling

1. Coin Borrower deposits a minimum of $10K into a Celsius **custodian trader account**

2. Coin borrower places a leveraged short order, where funds are locked to cover:

    a. Margin high stop limit (amount at risk)

    b. Fees and commissions

3. Fees and commission are moved to the **custodian master account**, some may be used to purchase Celsius Tokens which are distributed to the Lenders daily.

4. If needed, crypto coins from the Lending Stake Pool are transferred to several top coin **exchanges**.

5. Celsius issues a sell order of crypto on the **exchanges** to initiate the short position on behalf of the borrower (trader).

6. Some of the fiat from the sell order may be transferred from the **exchanges** to the **custodian master account**.

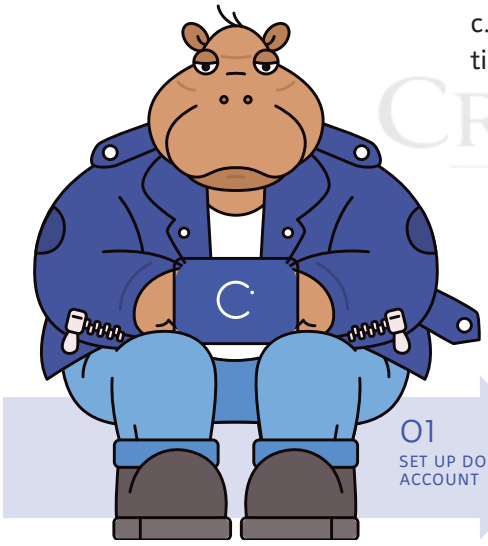
7. When the short order is closed, **exchanges** are ordered to purchase back the Crypto, where:

    a. If the coin value is lower than the purchase price, gains are transferred back to the **custodian's trader account**.

    b. If the coin value is higher than the purchase price, funds are deducted from the **custodian trader account** and transferred to the **custodian master account** to cover the losses.

    c. Any uncommitted capital can be withdrawn by the borrower at any time.

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Cash and Crypto Money Flow Overview

Celsius Token Funds Flow

The Celsius Token (CEL) is converted from fees paid by borrowers (margin traders). This fee, although charged in fiat, is converted to CEL tokens by the Celsius service and distributed to the lenders' wallets as a daily interest:

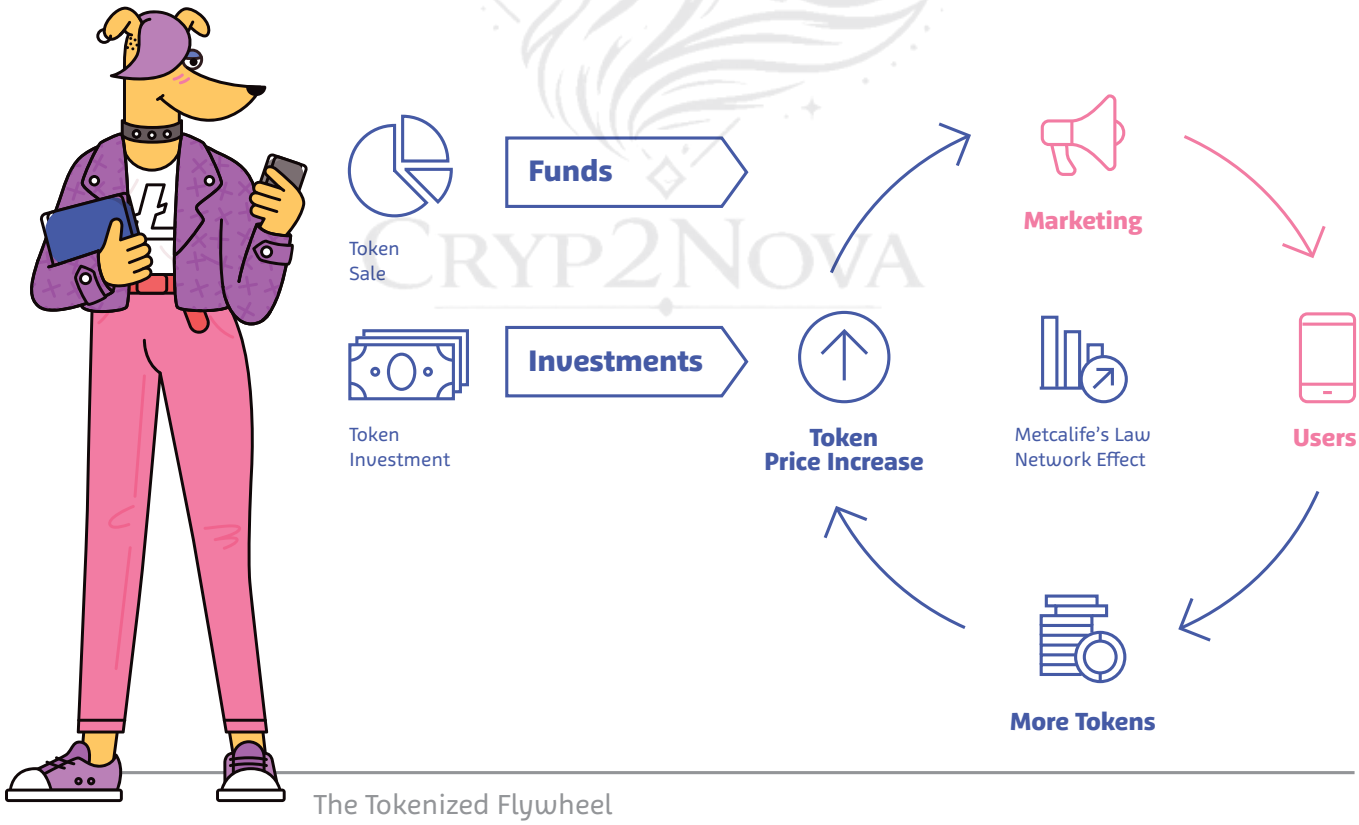
1. A trader that places a margin trade order is required to pay a dollar fee, in addition a daily commission is charged as long as the position remains open.
2. Celsius releases CEL tokens from an internal cache according to the value of the fees and commissions. If needed, CEL tokens may be purchased on open markets.
3. The Celsius Service distributes to the lenders their CEL token rewards on a daily base.
4. Lenders may buy/cell CEL tokens on open markets as desired.

01 BORROWER PAYS FEES & COMMISSIONS

02 CELSIUS CONVERTS THE FIAT TO CEL

03 CEL DISTRIBUTED DAILY TO LENDERS

04 LENDERS SELL CEL TOKENS ON OPEN MARKET



The Tokenized Flywheel

Diagram is for illustration purposes and should not be perceived as an investment advice

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Legal Considerations, Risks and Disclaimer – Summary

IMPORTANT NOTICE: PLEASE READ THE ENTIRETY OF THE "Legal Considerations, Risks and Disclaimer" SCHEDULE CAREFULLY. WE RECOMMEND YOU CONSULT A LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S) OR EXPERTS FOR FURTHER GUIDANCE prior to participating at the sale of the CEL Tokens to be issued by Celsius Network Ltd (the "Company"), which is a part and acting on behalf of the Celsius group, all as outlined in the Company's White Paper and the terms govern the sale.

Please note that this is a summary of the legal considerations, risks and disclaimers schedule that can be found in the following [link], and which you must read in full before: (i) making use of this White Paper and any and all information available on the website(s) of Celsius Network Ltd and/or (ii) participating in the Company's token sale outlined in this White Paper and governing terms (the "**Token Sale**"). Any undefined capitalized terms below shall have the meaning set out in the "Legal Considerations, Risks and Disclaimer" schedule. This summary should not be relied on in place of reading the "Legal Considerations, Risks and Disclaimer" schedule in full.

The "Legal Considerations, Risks and Disclaimer" schedule applies to the Company's White Paper and any and all information available on the Company's website. The contents of the "Legal Considerations, Risks and Disclaimer" schedule outlines the terms and conditions applicable to you in connection with (i) your use of this White Paper and of any and all information available on the Website; and/or (ii) your participation in the Token Sale, in each case in addition to any other terms and conditions that we may publish from time to time relating to this White Paper, the Website and the Token Sale (such terms hereinafter referred to as the "**Terms**").

The information set forth in the "Legal Considerations, Risks and Disclaimer" schedule may not be exhaustive and does not imply any elements of a contractual relationship. While we make every reasonable effort to ensure that all information: (i) in this White Paper; and (ii) available on the Website (collectively referred to as the "**Available Information**") is accurate and up to date, such material in no way constitutes professional advice.

The Company does not recommend purchasing Tokens for speculative investment purposes.

You should not purchase Thrive Tokens for investment purposes. Such tokens are not designed for investment purposes and should not be considered as a type of investment. You acknowledge, understand and agree that holding CEL Tokens is not a guarantee, representation or warranty that the holder will be able to use the Company, or receive any tokens utilized by the Company.

You acknowledge and agree that you are not purchasing CEL Tokens for purposes of investment, speculation, as some type of arbitrage strategy, for immediate resale or other financial purposes. You acknowledge that all purchases of CEL Tokens are final and nonrefundable, and the Company is not required to provide a refund for any reason and that you will not receive money or other compensation or any form of a refund, and you consent to no right of withdrawal from the ICO.

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CEL Tokens do not entitle you to any equity, corporate governance, dividends, voting or similar right or entitlement in the Company or in any of its affiliated companies. Tokens are sold as digital assets, similar to downloadable software, digital music and the like. The Company does not recommend that you purchase Tokens unless you have prior experience with cryptographic tokens, blockchain-based software and distributed ledger technology and unless you have taken independent professional advice.

Citizens, nationals, residents (tax or otherwise) and/or green card holders of each of: (i) South Korea; (ii) the People's Republic of China; (iii) State of Israel; or (iV) United States (V) any other jurisdiction which prohibits the possession, dissemination or communication of the Available Information and/or prohibits participation in the Token Sale or the purchase of Tokens or any such similar activity or any other Restricted Persons are not permitted to participate in the Token Sale.

In no event shall the Company or any current or former Company Representatives be liable for the Excluded Liability Matters.

The Company does not make or purport to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in the Available Information.

You should carefully consider and evaluate each of the risk factors and all other information contained in the Terms before deciding to participate in the Token Sale.

Risk Factors

The following is a summary of the risk factors in relation to the CEL Tokens sale and Company in general. This summary should not be relied on in place of reading the full risk factors section of "Legal Considerations, Risks and Disclaimer" schedule available here: [link] in full.

Token Sale Risks

- There is no prior market for Tokens and the Token Sale may not result in an active or liquid market for the Tokens.
- Future sales or issuance of the Tokens could materially and adversely affect the market price of Tokens.
- Negative publicity may materially and adversely affect the price of the Tokens.
- There is no assurance of any success of the Company's business platform or any future Token functionality.
- The market price of the Tokens may fluctuate following the Token Sale.
- The private keys to the escrow wallet may be compromised and the cryptocurrencies may not be able to be disbursed.

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- The Token may be significantly influenced by cryptocurrencies market trends and Token value may be severely depreciated due to unrelated events in the cryptocurrencies markets.
- The use of the Tokens may come under the scrutiny of governmental institutions.
- The ownership of Tokens may fall under new and unpredicted taxation laws that will erode Tokens benefits.
- There may be unanticipated risks arising from the Tokens.
- Applicable laws and regulations may limit the utility, functionality, the accessibility and transferability of the Tokens.
- Crowd sales have been known to come under malicious attacks from hackers and/or other parties resulting in theft of tokens. Such events may inflict massive losses on buyers and the company.
- The user's Wallet or Wallet service provider may not be technically compatible with the CEL token ERC-20 protocol and may result with a complete loss of the contribution.

Company Related Risks

- The Company may be materially and adversely affected if it fails to effectively manage its operations as its business develops and evolves which would have a direct impact on its ability to maintain or operate the Company's business platform and/or develop structure and/or license any future Token functionality.
- The Company may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect the Company's infrastructure network, and/or the Company's business platform.
- The Company may in the future be dependent in part on the location and data center facilities of third parties.
- General global market and economic conditions may have an adverse impact on the Company's operating performance, results of operations and/or cash flows.
- The Company or the Tokens may be affected by newly implemented regulations.
- The Company may not be able to pay any anticipated rewards in the future.

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Crowdsale starts on March 15th

Join the presale now



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