

ICO Review: Bee Token (BEE)

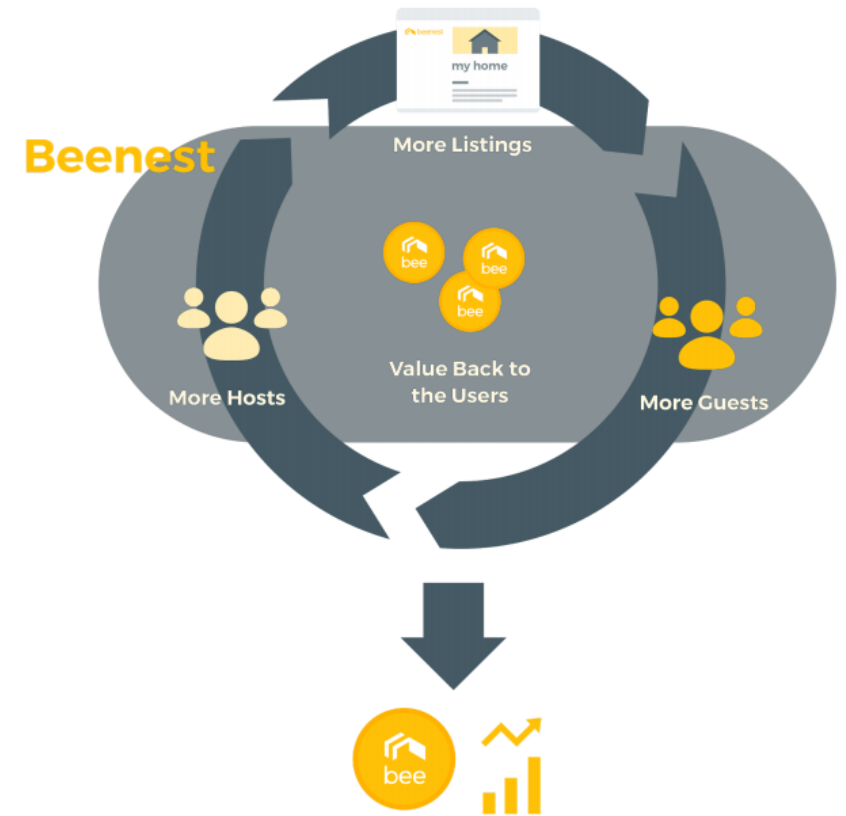
Decentralized Home-Sharing Network

December 26, 2017

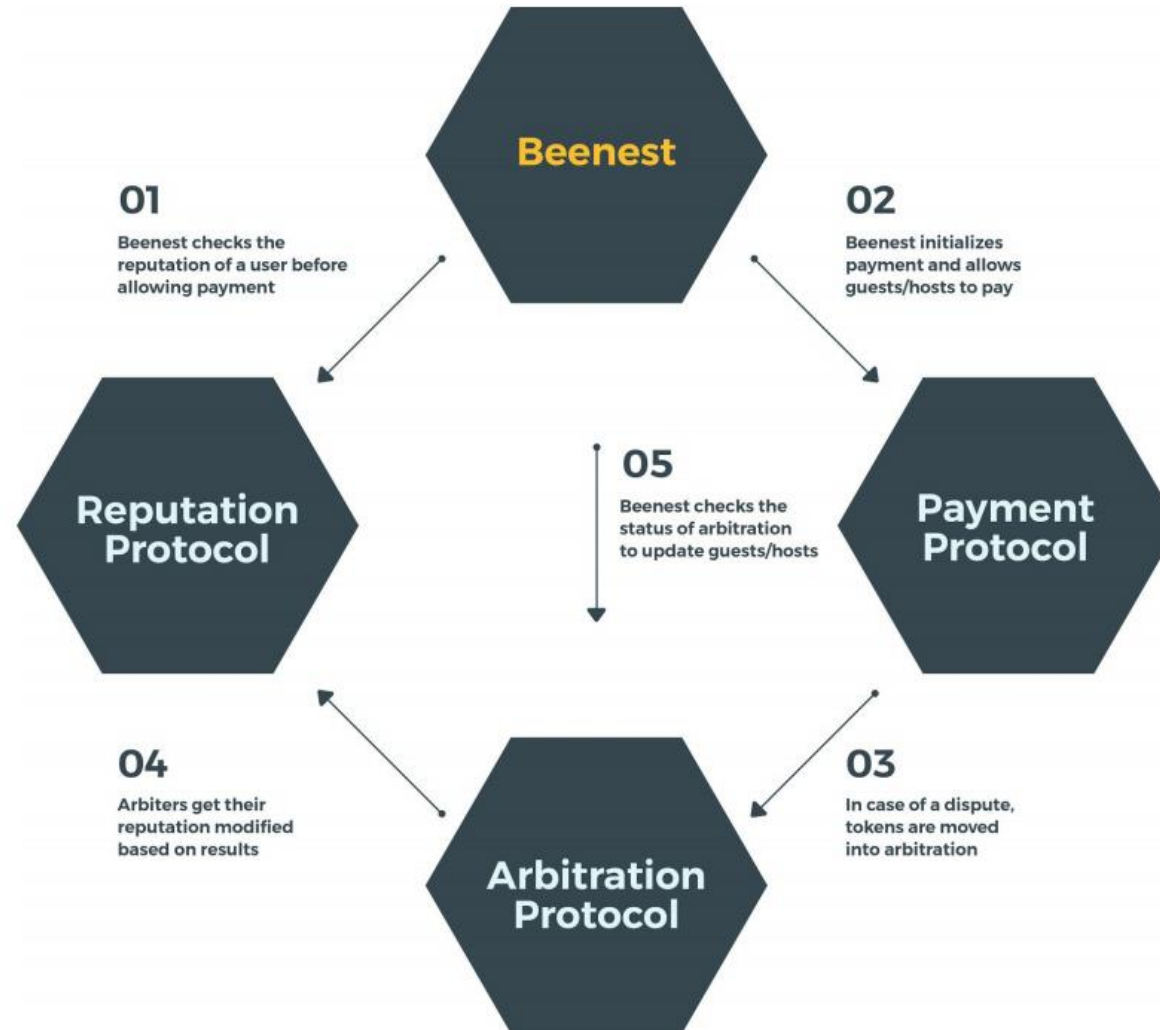


What is Bee Token?

- Protocol that eliminates the middleman in the home-sharing market, and allow short-term home renters and tenants to directly transact with each other on the Beenest Platform.
- Hosts and guests both benefit from the lower commission charge on all transactions on the Beenest Platform compared to other websites like Airbnb and VRBO.
- There are protocols in place for resolving disputes, as well as managing reputation scores for users on their platform.



The Beenest platform



Key protocols

Payment

- Hosts and guests both send their tokens to a payment smart contract, which sends tokens to an appropriate address on the check-out date when no conflicts arise.

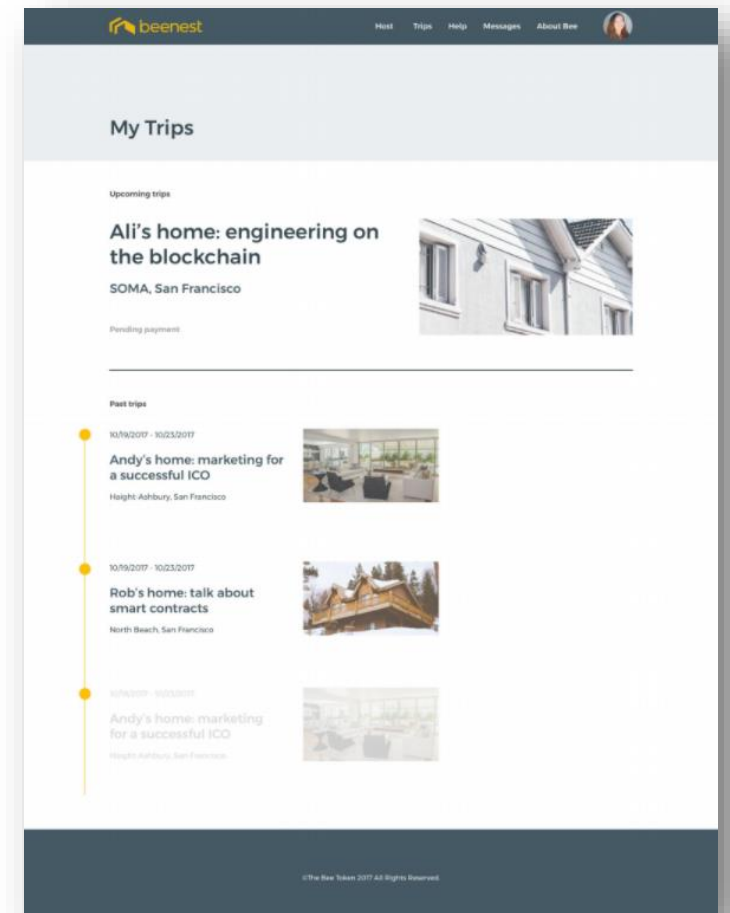
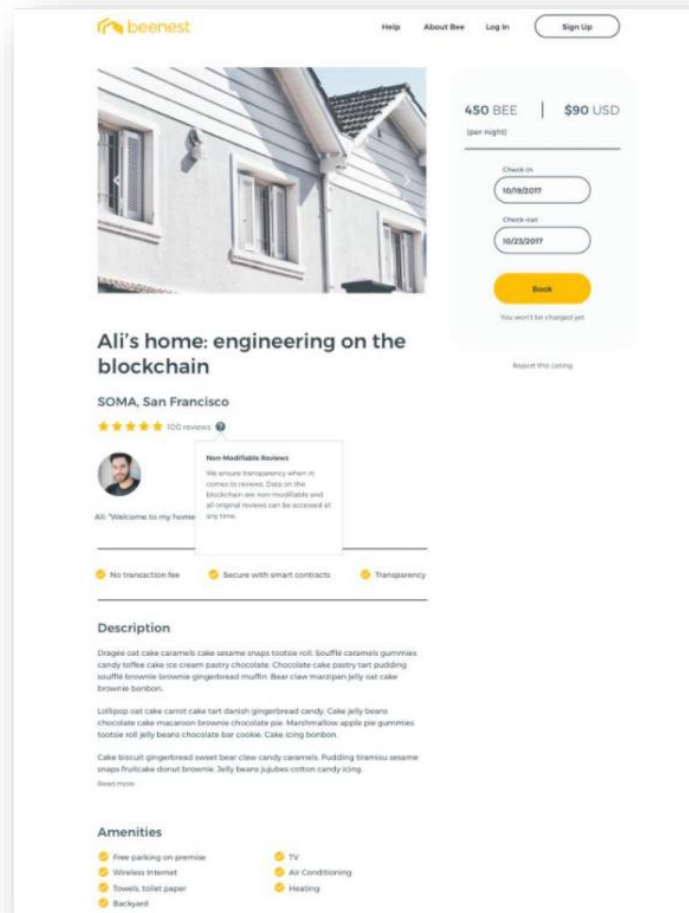
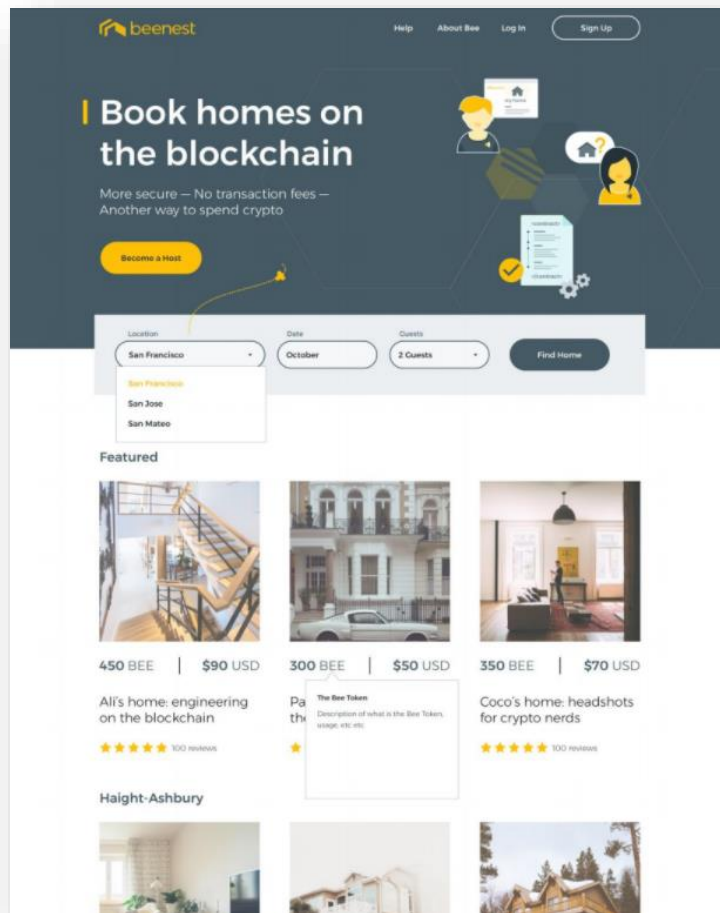
Arbitration

- In the case of a dispute, the payment contract sends the funds to arbitration. BEE token holders are able to stake their tokens in order to vote on the dispute.

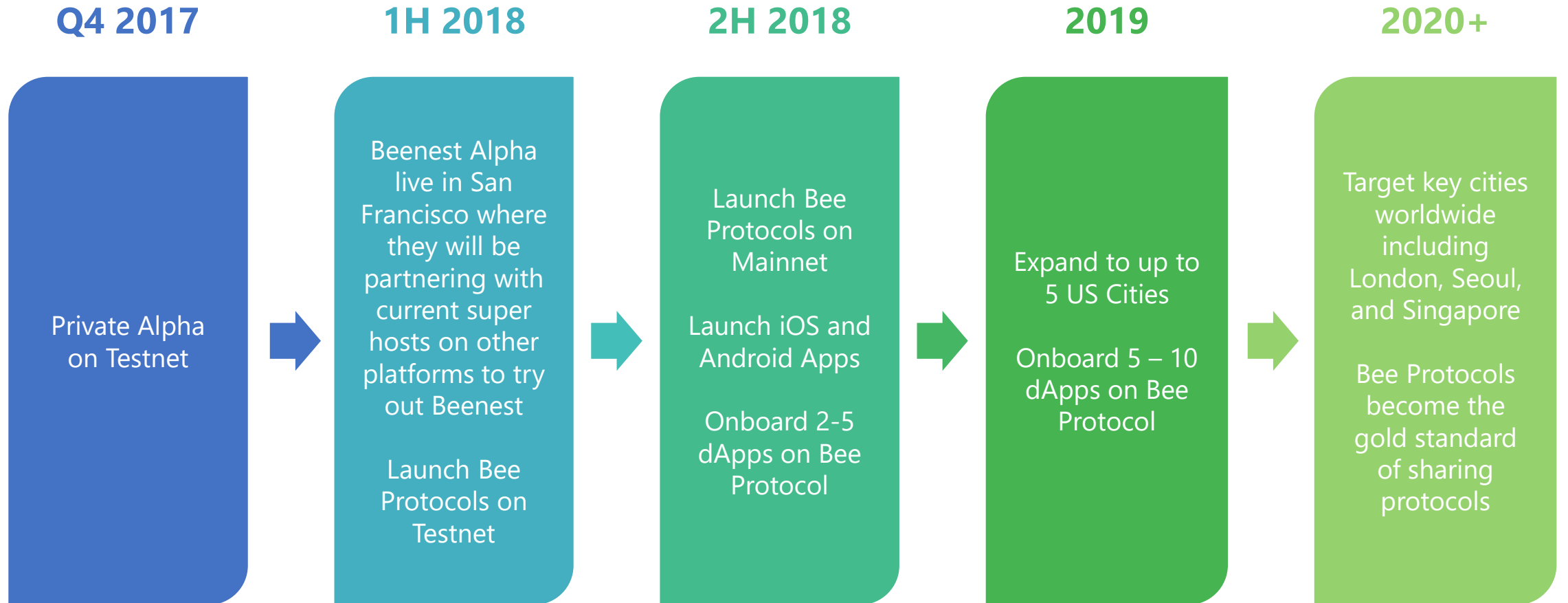
Reputation

- A reputation score is associated with Ethereum addresses/accounts, which will be calculated from an average of multiple reputation scores including their score as a host, guest, arbiter, etc.

Prototype design



Development roadmap



Partnerships



Rentiva

Component for customers to request payments from renters.

Visibility into the travel & tourism industry and inventory while incorporating BEE token in its platform.

ORIGIN

Create sharing economy marketplaces using IPFS.



connex

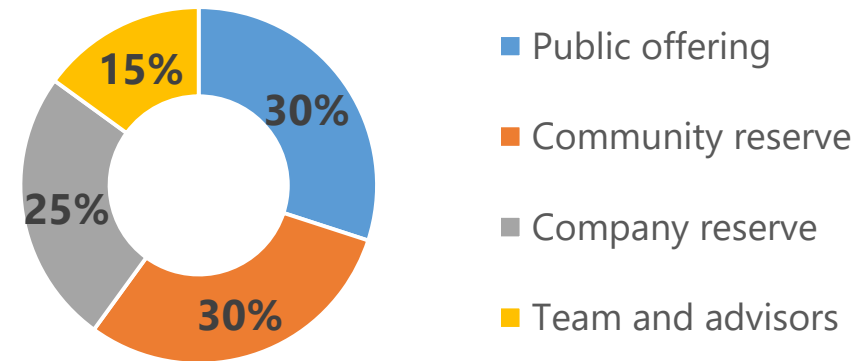
Credit card payments.

BEE token sale summary

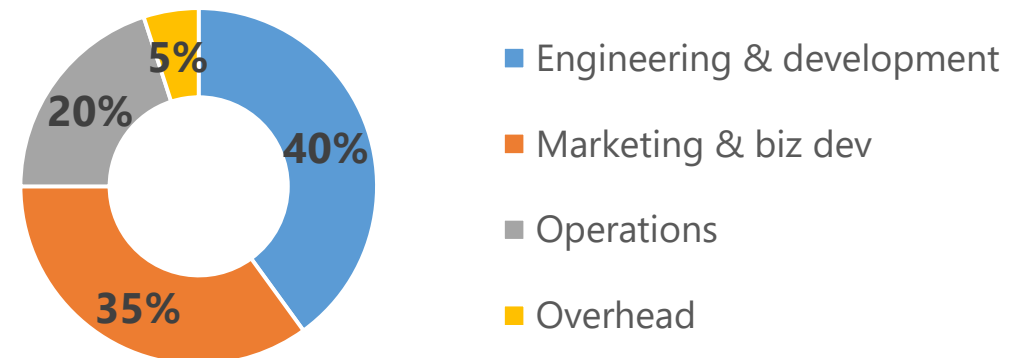
ICO SUMMARY

- **Project name:** Bee Token
- **Token symbol:** BEE
- **Website:** <https://www.beetoken.com/>
- **Hard cap:** US\$15M for 30% of total supply (including \$5M hard cap of public presale)
- **Conversion rate:** 1 BEE = US\$0.14
- **Max market cap at ICO (fully diluted basis):** US\$50M
- **Bonus structure:** 60-100% for advisors, friends and family private presale; 30% and 40% for regular presale
- **Presale:** Presale starts Jan 2, 2018 (accredited investors with min. purchase of 50 ether). There will be a white list for the ICO
- **Countries excluded:** USA, Canada, Taiwan, Hong Kong (accredited investors are permitted from these regions)
- **Timeline:** Public presale starting from Jan 2, 2018 / crowdsale beginning on Jan 31, 2018
- **Token distribution date:** When the ICO concludes; bonus tokens are locked for one month

TOKEN DISTRIBUTION



USE OF PROCEEDS



Use of BEE tokens

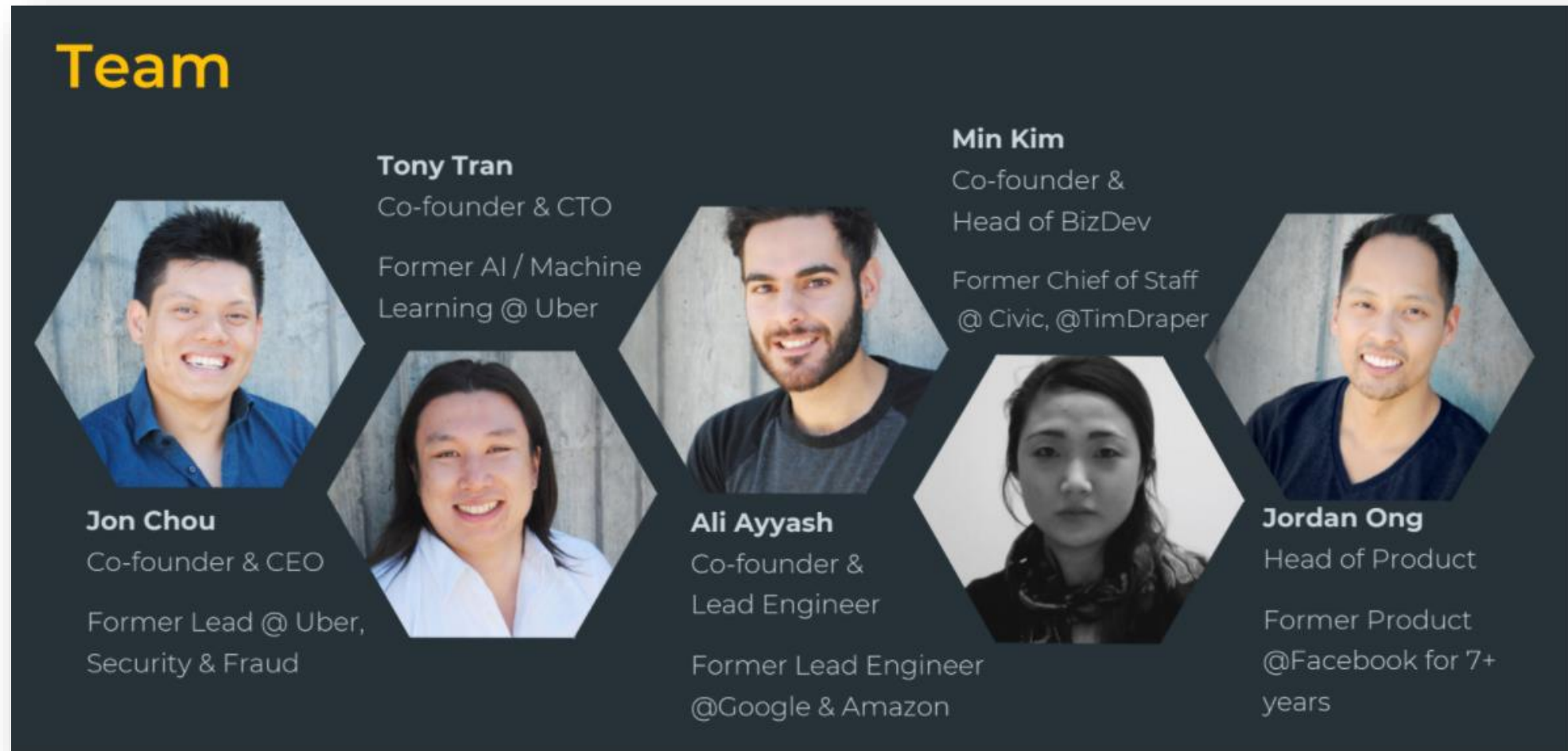
- Used to make transactions on the Beenest platform with 0% commissions.
- Can be staked to be selected as an arbiter in Beenest's arbitration protocol.
 - The more BEE tokens a user has staked, the greater the likelihood of being selected as an arbiter and being paid a flat rate of BEE token per dispute the user votes on.
 - Reduces transaction velocity of the token.
- The utility value of BEE tokens should appreciate as more users begin using Beenest in order to find a short-term home rental.



THE TEAM

Who are the people behind Bee Token?

Team



Jon Chou
Co-founder & CEO
Former Lead @ Uber,
Security & Fraud

Tony Tran
Co-founder & CTO
Former AI / Machine
Learning @ Uber

Ali Ayyash
Co-founder &
Lead Engineer
Former Lead Engineer
@Google & Amazon

Min Kim
Co-founder &
Head of BizDev
Former Chief of Staff
@ Civic, @TimDraper

Jordan Ong
Head of Product
Former Product
@Facebook for 7+
years

Who are the people behind Bee Token?

Advisors



Richard Ma

Co-founder & CEO
@ Quantstamp

Miko Matsumura

Founder of Evercoin &
Partner of Pantera
Capital



Kevin Zhou

Former Head of
Trading @ Kraken



Anastasia Andrianova

Co-founder & Director
@Apiro Capital



Yiseul Cho

Partner @ Blockchain
Partners Korea,
@Waves, @ HSBC

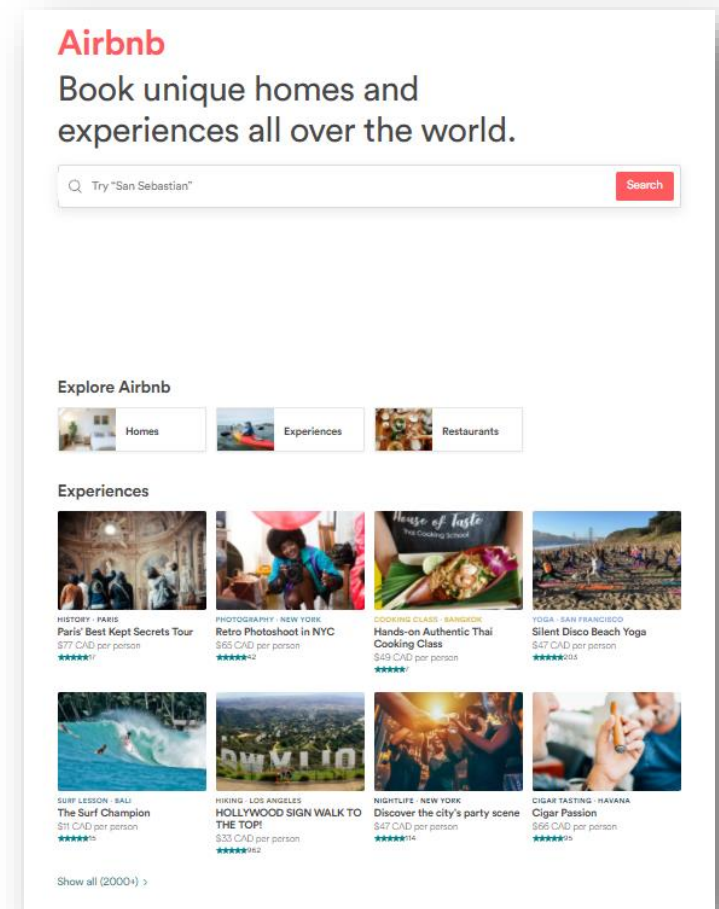


The opportunities

- Beenest is a solution that can save both hosts and guests large amounts of money, and is badly needed amid record housing and rental prices.
- The team is comprised of members from reputable tech companies such as Uber, Facebook, and Google.
- The white paper is detailed in both the technical details and business plan which states their go-to-market and user acquisition strategy.
- Bee Protocol allows other sharing economy dApps to be built on top of it, further increasing the potential upside of the project should those dApps become successful.

Our concerns

- Beenest is going against Airbnb which is a very strong and efficient operator. With that said, Beenest doesn't need to take down Airbnb to enjoy success – it can serve a subset of the market and still thrive.
- The expansion plan seems to be on the slow side with only 5 US cities by the end of 2019.



What do we recommend?

For flipping: **Positive.**

- The project has a strong team and advisors, and is attracting high market awareness over one month before the crowdsale.
- With (1) the low hard cap of \$15 million, and (2) all bonus tokens being locked up for 1 month which mitigates dumping right after BEE tokens begin traded, we believe the project can meet its hard cap with unmet demand in the current market environment.

What do we recommend?

For long-term holding: **Positive.**

- Beenest's decentralized home-sharing idea has a large impact with substantial potential and they have first mover advantage.
- The team has the vision and capabilities to capture a meaningful market share in at least the tech/crypto subset of the home-sharing market.

CrushCrypto