

ICO Review: Devery (EVE)

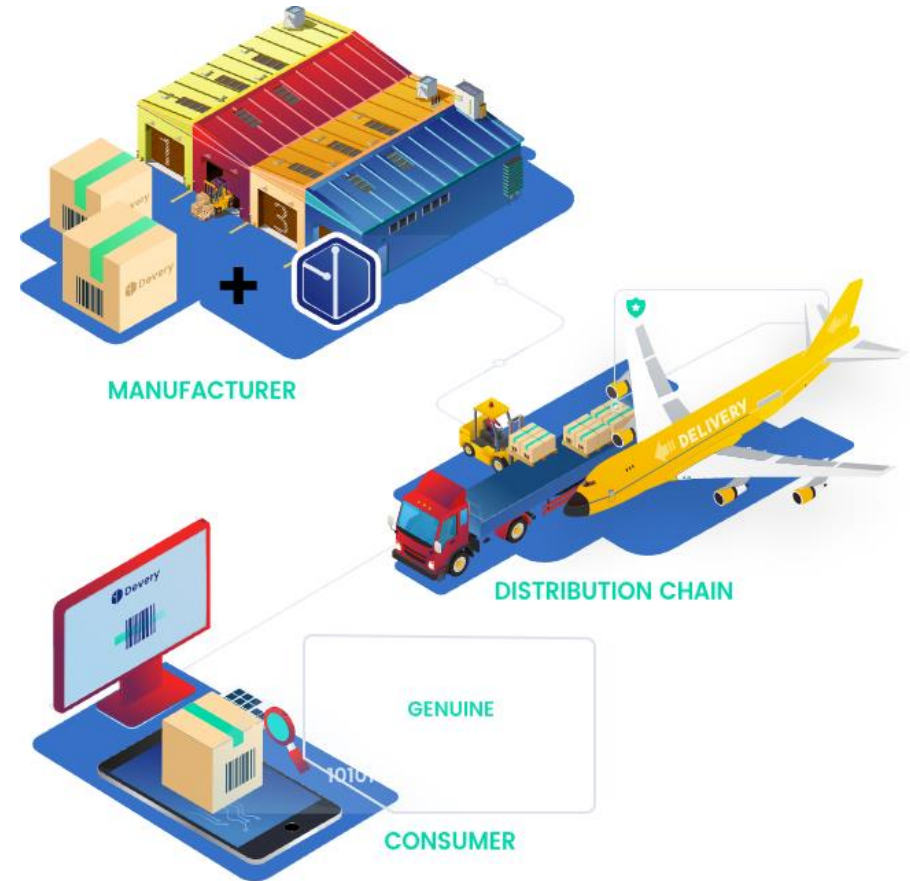
Secured Product Verification

December 5, 2017



What is Devery?

- Devery allows manufacturers, brands, retailers and other party to assign unique signatures to any products, services or digital goods sold, issued and traded online.
- The Devery Protocol will enable developers to create verification applications without a deep knowledge of blockchain.
- It can be used to build application level verification services and can be integrated with existing e-commerce stores, applications or services.



How does it work?

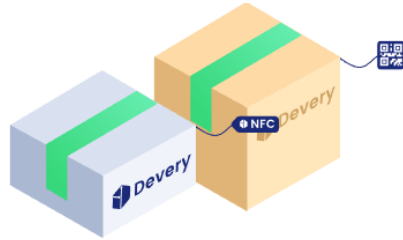
Brands



Specify the amount of API key markings required



Manufacturer



Mark the product with a code using the Devery platform



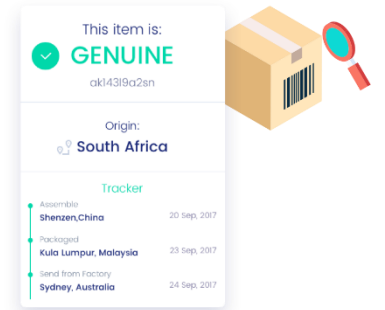
Retailers



Verify product and display available verified stock on their storefront



Consumer



Customers can use the app to identify its authenticity based on the provided code

Use case #1: online product verification

- Retailers can assign unique ID signatures to each product sold online with a third-party verification application built on top of the Devery protocol.
- The retailer can then display unique one-time-use hashes generated from this ID to any potential customers that wish to verify the authenticity of a product.
- Consumers then log onto the application and input the code marked on the product in order to identify its authenticity.

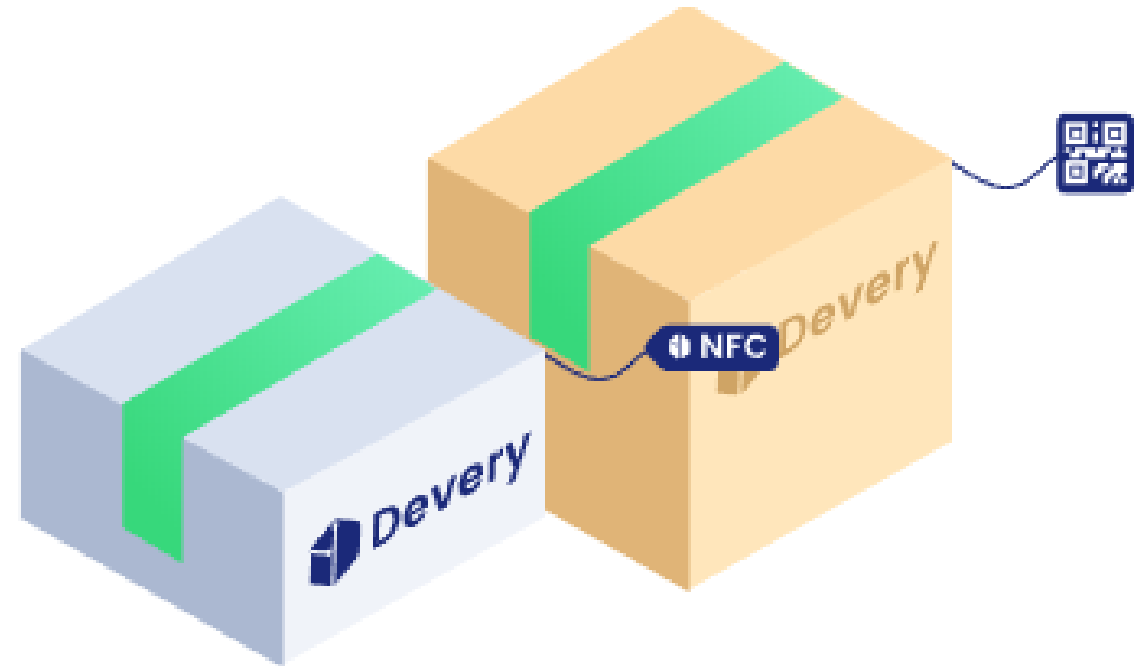


Use case #2: digital signing

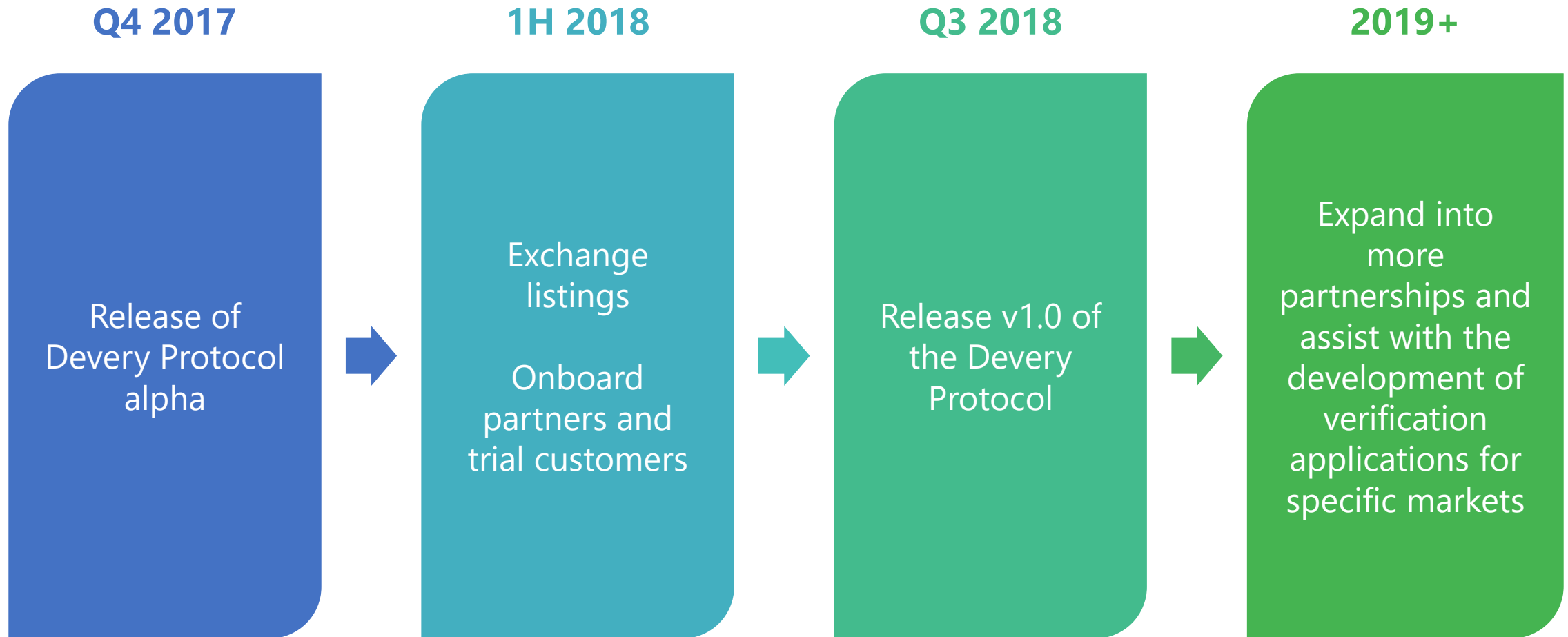
- The Devery Protocol can be used to verify that digital goods and services are issued from a legitimate source. A certificate can be assigned a unique ID signature that can be verified via an application built on top of the Devery Protocol.
- Example: digital certificates from online courses, colleges or universities.
 - The recipient of the certificate and any potential employer that wants to check its legitimacy can verify the certificate through this application.
 - Details regarding the recipient's results, behavior or other academic details can also be stored on the chain.

Use case #3: physical signing

- NFC, RFID chips, barcodes and QR codes are compatible with the protocol. Unique ID signatures generated from the protocol can be stored into a physical marker and attached to a product.
- As the product moves across the supply chain, each party that handles the product can verify its source and update details such as location, timing, etc.
- The consumer can scan the hardware device to verify the movement of the product along the supply chain.



Development roadmap

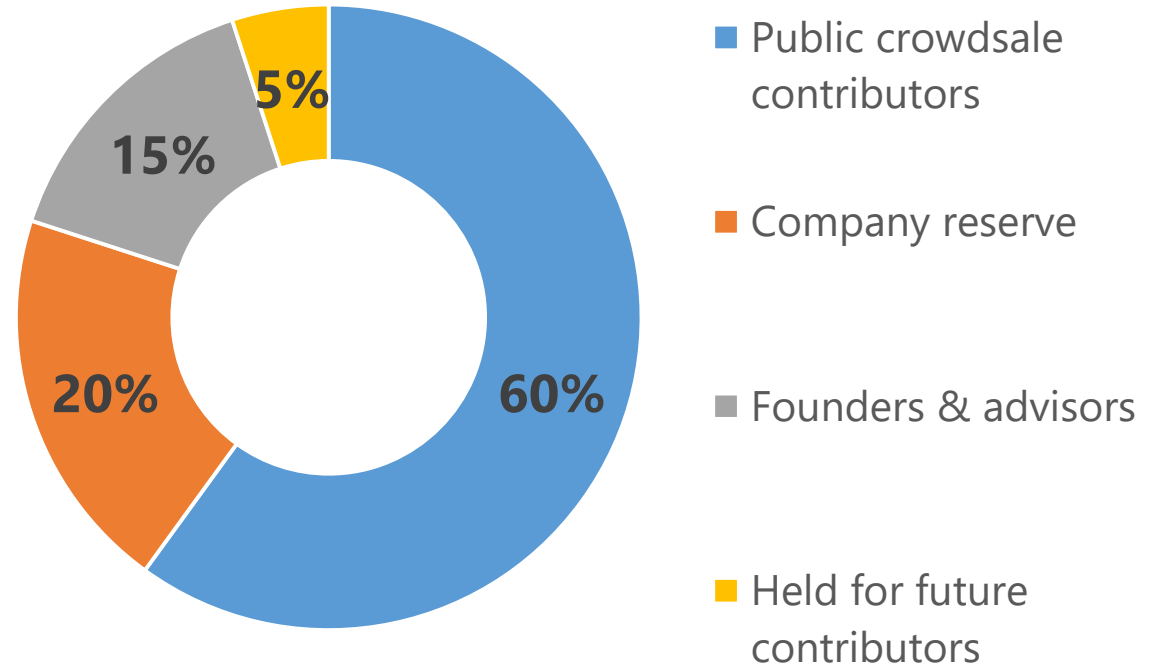


EVE token sale summary

ICO SUMMARY

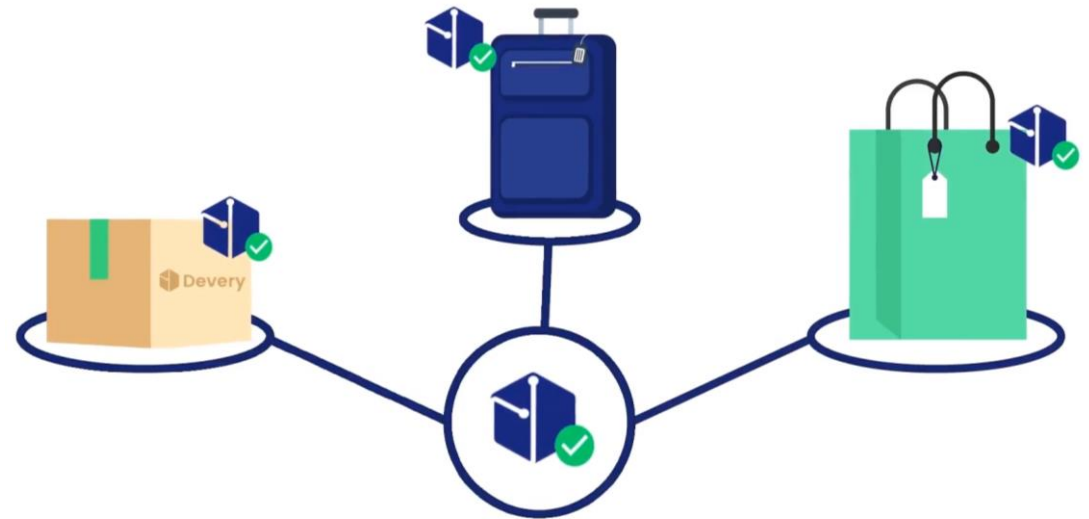
- **Project name:** Devery
- **Token symbol:** EVE
- **Website:** <https://devery.io/>
- **Hard cap:** \$10 million (ICO contributors own 60% of total token supply)
- **Conversion rate:** 1 EVE = \$0.1667
- **Max market cap at ICO (fully diluted):** US\$17M
- **Bonus structure:** 5% discount during presale
- **Presale:** Starts on Dec 10 with minimum of 20 Ether, \$2 million will be sold in presale
- **Countries excluded:** US, China, Canada, Australia, New Zealand and jurisdictions where token sales are restricted
- **Timeline:** Presale begins on Dec 10, 2017 / Crowdsale begins by Jan 21, 2018 at the latest
- **Token distribution date:** 1 week after the crowdsale ends

TOKEN ALLOCATION



Use of EVE tokens

- EVE tokens are used to fuel the verification process. Applications will receive EVE token as payment for hosting verification applications on the Devery protocol.
- Consumers using these applications will require EVE tokens to mark on the blockchain. The token is then transferred to the application host as payment for hosting the applications via the protocol.



THE TEAM

Who are the people behind Devery?



**Andrew
Rasheed**

Founder &
Product Lead



Chironjit Das

Community and
Finance



**Antoine
Najjarin**

Partnerships &
Strategy



Bokky Poobah

Software
Engineer
& Technical
Advisor



Dorjee Sun

Advisor



Alex Trottier

Advisor



John Shi-Nash

Advisor

The opportunities

- The use cases for the project are very broad as the project is compatible with pretty much any physical and digital goods in any industry.
- Devery is a protocol that allows other applications to be built on top of it, so it will be mentioned frequently whenever they partner with other projects that use Devery. This could provide price catalysts for the token.



Our concerns

- White paper is short and light on details, making it difficult to see whether the protocol will work as promised. The roadmap is also quite vague.
- The Devery.js tool is planned to be released closer to the crowdsale so it would not be available before the presale.
- The team claimed that they have silent partners that they are working with but cannot name the partners. This makes it difficult to gauge whether the protocol will be well received.
- We are not sure how much time Bokky Poobah, a respected smart contract security auditor, will spend on the project as he audits multiple ICO contracts a week.
- The team does not have relevant experience working in a retail company. Chironjit Das had 4 years of experience in Tesco Stores but in the financial services arm.

What do we recommend?

For flipping: **Neutral.**

- As (1) the MVP will be released in January 2018 before the public crowdsale, and (2) presale participants receive only a 5% discount in exchange for having their ether locked up for over a month, we believe it is better to participate in the crowdsale even if you are interested in the project.

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

- With the lack of relevant experience in the team, we are unsure whether the project will be able to gain traction and become successful in the long run.

CrushCrypto