

ICO Review: Essentia (ESS)

Providing Secure Ease of Use on Blockchain

May 18, 2018



What is Essentia?

- Aiming to provide greater ease of use to the blockchain community, including individuals and businesses.
- Two primary components of the Essentia framework: **Essences** and **Synergies**.
- It will be supported by the resources of other computers, which will have to stake 100,000 ESS tokens in order to set up a network node.



Component 1: Essences

- The platform function where entities own all of their personal information/data, and links them across multiple platforms.
- Users in this case will use a Seed (a sort of master key) that gives them full access and control over their information, as well as unique, identity-tied access to modular dApps supported by the Essentia platform.
- Essentia claims that they will be able to give their users full control over how their ID is used with any of the modules that are eventually included/supported on their network (ESS-ID).



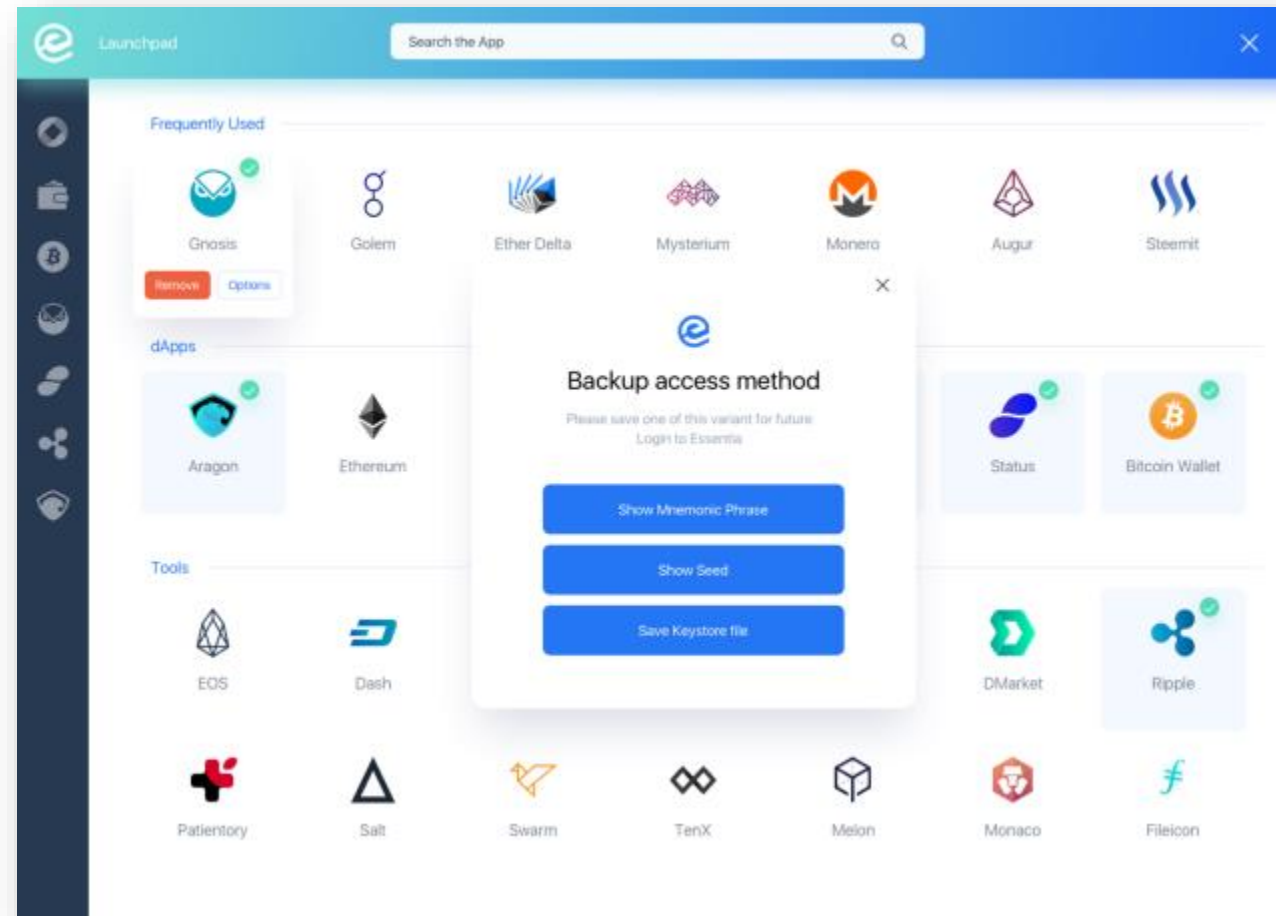
Component 2: Synergies

- Synergies are the links between different platforms, resources, and modules, allowing for the intended interoperability. Developers will also be able to build on Synergies, which users can pay to use.
- The primary portal through which the framework will be accessed is ESS-HOME, which will be the basic UI/application, serving the described features. This can be run on any computer/OS/browser, but Essentia will also be putting out their “decentralized OS” called ESS-OS.



PROJECT OVERVIEW

Working demo



Development roadmap

Q2 2018

dApps integration, Beta ESS framework, start developing ESS for government and enterprise, Alpha release of Keyware.



Q3/4 2018

Alpha ESS token layer, ESS Framework Beta 2 and 3, Launch ESS ICO Launchpad, Cross-chain Modules, Mobile App Beta, Hardware rollout (Keyware, Eggs, etc.), dID beta, Launch enterprise and government solutions.



Q1/2 2019

d'ID rollout, ESS Token Layer complete, Cross-chain operability complete, mobile app stable release, ESS-OS release.



Q3/4 2019

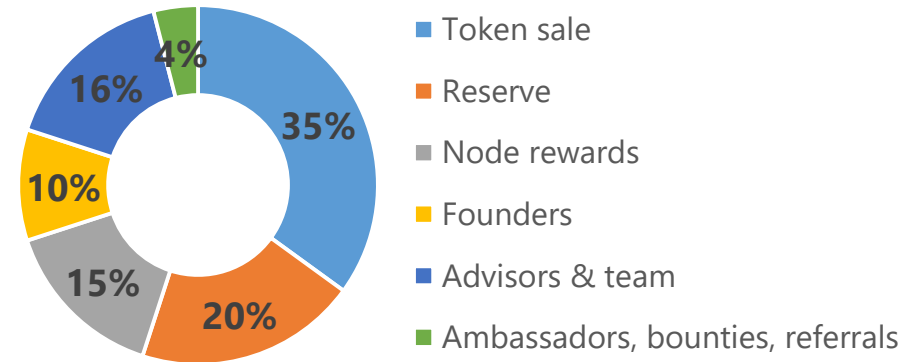
Resource sharing, distributed computing, decentralized ESS framework.

ESS token sale summary

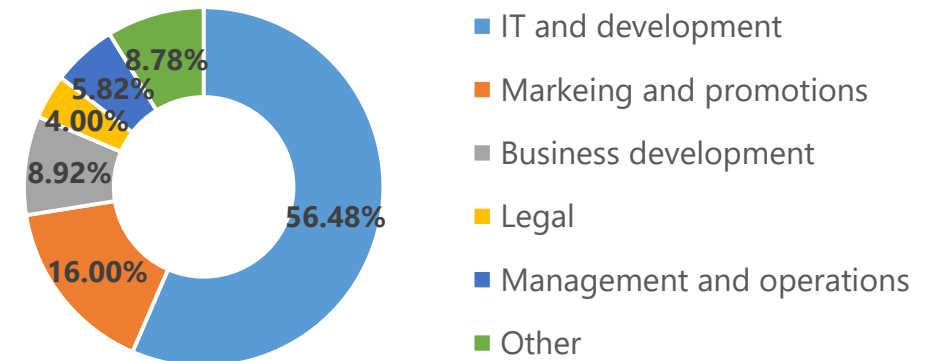
ICO SUMMARY

- **Project name:** Essentia
- **Token symbol:** ESS
- **Website:** <https://essentia.one>
- **Hard cap:** US\$25.5M
- **Conversion rate:** TBA
- **Max market cap at ICO (fully diluted basis):** US\$73M
- **Bonus structure:** Not available yet
- **Private sale / white list:** Whitelist temporarily closed, re-open will be announced
- **ERC20 token:** Yes (To be swapped after mainnet release)
- **Countries excluded:** USA and China
- **Timeline:** Token sale begins June 7, 2018
- **Token distribution date:** 7 days following token sale

TOKEN DISTRIBUTION



USE OF PROCEEDS



Use of ESS tokens

- Used to pay for additional storage, processing power, etc., and would be a separate cost from the network minimum fee. On top of these uses, it will be used in marketplaces with services/goods offered by third parties.
- Rewards for users to be active, and good actors with tokens going to the most active members on the platform.



Use of ESS tokens (continued)

- Used for staking to create a masternode. 100,000 ESS tokens will be required, and will be used as collateral to punish any misbehaviour from the node. The node runners will also earn ESS periodically for their dedicated resources.
- Used for the only token that's needed for dApps that are integrated on the Essentia platform. Instead of using multiple tokens for multiple dApps, users can use only ESS tokens to transact across all the dApps so they don't need to manage all the different tokens.



THE TEAM

Team and advisors



**Matteo
Gianpietro**

Co-Founder and
Project Lead

9+ years' experience in business development, with most recently having started AdVantage Media, Mobilife+, and now Essentia.



**Mirco
Mongiardino**

Co-Founder and
Product Lead

5+ years' experience in digital media, with his most recent being as the Founder of JT Media.



**Vladimir
Holubovych**

Co-Founder and
Operations Lead

5+ years' of business development experience, with his most recent being as co-founder of Mobilife+ and Essentia.



Stefan Djokic

Technical Team Lead

7+ years' experience as technical team lead and developer, with his most recent being with his most recent being the ongoing technical team lead at AdVantage Media.



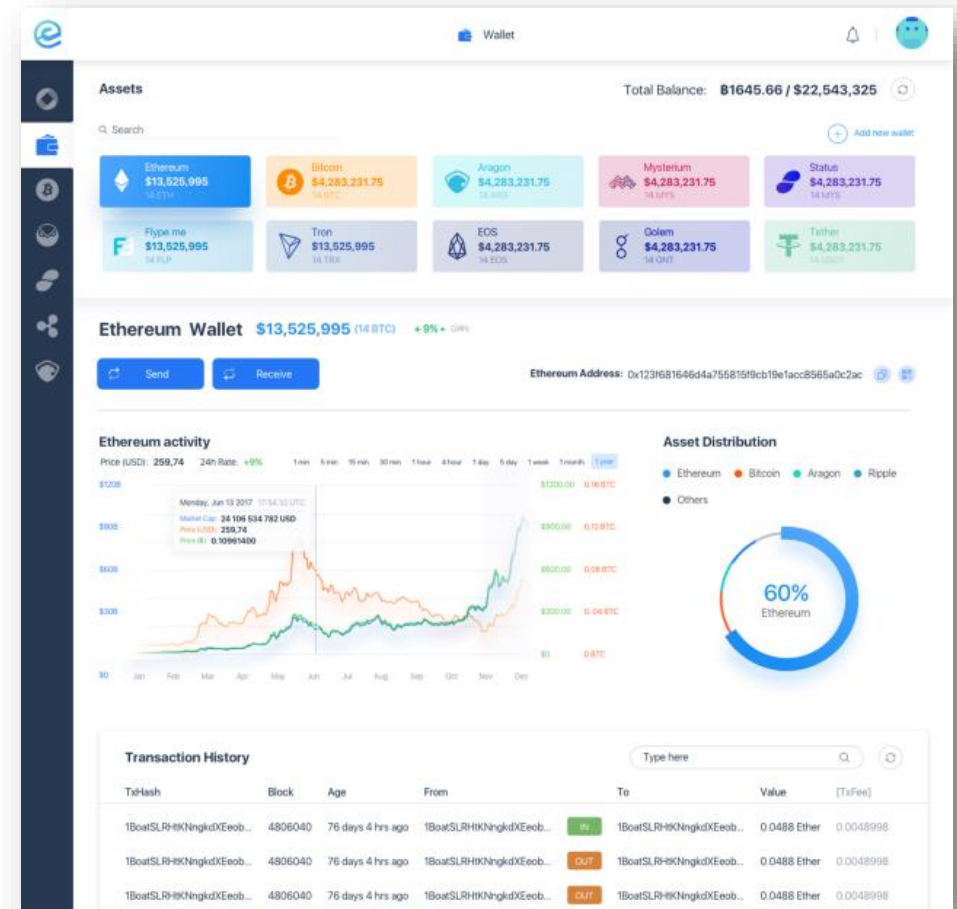
**Alexander
Bezrodnii**

CMO

7+ years' experience in management, and marketing roles, with his most recent being with Digital Sky as its marketing director.

The opportunities

- The project has a product that is live on the Ethereum mainnet with various features that require strong technical competency to develop. The wallet on Essentia is already compatible with other major coins such as Bitcoin, Neo, Litecoin, and Bitcoin Cash.
- For applications that are built on Essentia, they can be used on blockchains as well. This mitigates the risk that another blockchain may become winner in the long run, rendering Ethereum-based dApps obsolete.



The opportunities

- The team is business-minded and has already secured partnerships with government entities as well as corporations from the centralized and decentralized space.
- Essentia solves a big problem about dApps where users need a different token for each dApp. In the future, users can hold only one token to be used on the dApps that are integrated with Essentia.

Our concerns

- A component of Essentia is on the ID service, for which there are a lot of competing projects such as uPort, Civic, Selfkey, Traceto, Bridge Protocol, Valid Global, and others. However, it is worth to note that Essentia's scope is far greater than just an ID service.
- Certain key team members are also working at Mobilife+ at the same time. We are unsure how they will allocate their time between the two ventures.

For flipping: **Positive.**

- There are very few blockchain projects with a functioning product on the Ethereum mainnet. Partly because of this reason, the project was able to complete the presale and raise US\$23.5M in around one week. There will be US\$2M available in the crowdsale. As such, this project should have plenty of unmet demand.

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

- Should dApps become mainstream, we believe Essentia will be one of the major platforms to benefit from the trend.
- In addition, the masternode mechanism encourages token holders to stake ESS tokens, reducing the velocity of the tokens which in turn increase the scarcity of it.

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