werenode

Unlock P2P Electric Vehicle charging thanks to the Blockchain

https://werenode.com

WHITE PAPER

P2B IEO & Listing

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Disclaimer

Disclaimer: Investing in digital tokens presents risks of capital loss.
The capital invested is not guaranteed. Any investment may result in a partial or total loss of capital.
The price of tokens may be subject to high volatility. It is therefore up to you to make your investment decision in full knowledge of the facts.
It is advisable to invest only a small part of your financial assets in tokens.

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Introduction

Foreword

Why this IEO round?

With its MVP (minimum viable product) solution, Werenode needs to accelerate to maintain its technological lead and develop its operational activity. Thanks to its confirmed economic model, consolidated by strategic industrial partners, Werenode calls on the support of all electric vehicle drivers and all citizens ready to participate in the development of clean mobility.

We therefore invite you to associate yourself with the Werenode community and its strong growth prospects. Thanks to you, the conversion of the vehicle fleet can be done without the perpetual fear of the empty battery, the main obstacle to the adoption of electric vehicles by the general public. Unlocking the immense potential of participatory charging means accessing a reservoir of charging points ten times greater than the terminals currently available. Convincing only 1% of current EV drivers to share their terminal is propelling Werenode among the very first charging station operators in Europe.

1. Activity

Problem

The electric vehicle market is growing (more than 25% per year) and the charging infrastructure is jumping at an annual rate of more than 35% in an attempt to catch up (these figures do not take into account the surge of the development of electric two-wheelers).

The mass charging of electric vehicles raises new problems for users:

- a multiplicity of operators (and as many subscription cards)
- gray areas with little or no coverage
- a fragmented market and lack of interoperability

In addition, the energy market is changing rapidly and is pushing for the generalization of new charging-related services such as Smart Charging or Vehicle-to-Grid. The valuation of these new features and their development has a difficult path to escape the control of major players.

1. Activity

Solution

We use blockchain to build an open and decentralized digital ecosystem for electric vehicle charging infrastructure. Anyone can become a charging micro-operator as simply as creating a Werenode account, which allows a large number of operators to join the ecosystem and increase the number of accessible charging stations.

Our project thus allows charging from individual to individual. The owner of a charging point can easily share his plug with other users by adding his charging point on our web platform. This allows us to provide a marketplace for small charging station operators and to "uberize" the charging market

Werenode uses the disruptive lever of Web3.0 tools: blockchain, IoT and AI to free up the private-to-private charging market. As the first player to adopt this open approach, Werenode is taking the place of a global portal for the payment of recharges in cryptocurrencies. In doing so, Werenode also offers a decentralized tool for promoting new charging services.

Télécharger dans l'App Store

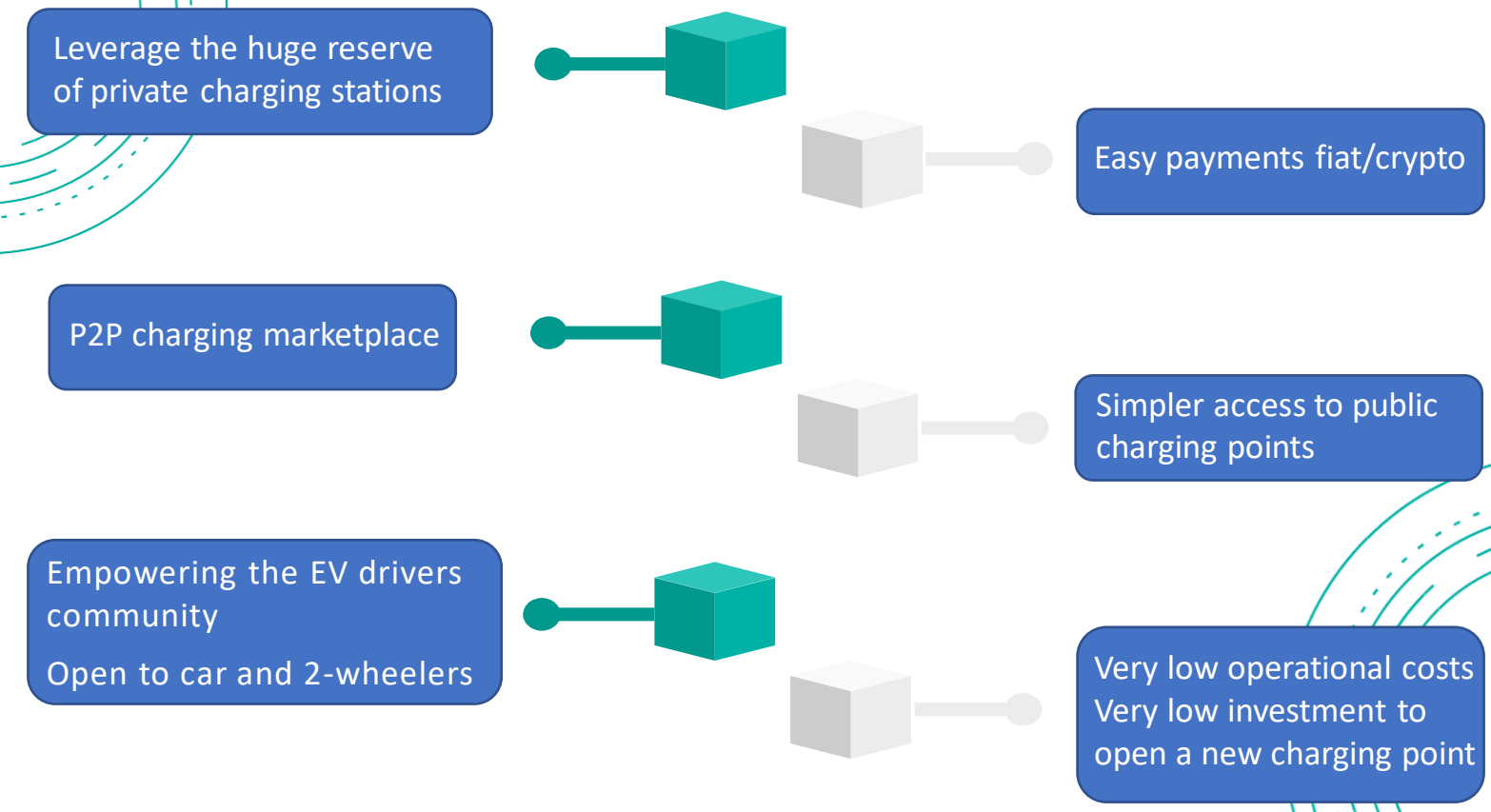
DISPONIBLE SUR Google play

1. Activity

Activity area

Werenode is a company that develops software solutions to provide services for the charging of electric vehicles, using its mastery of blockchain technologies, the Internet of Things (IoT), artificial intelligence as well as technologies and protocols specific to this sector of activity (OCPP, OCPI, ISO15118 protocols, energy management).

Our simple and efficient system architecture paves the way for easy implementation of new services associated with electric vehicle charging (Plug&Charge, Smart Charging, Vehicle-to-Grid, etc.) and connection with other innovative services, such as monitoring of decarbonization or guarantee of origin of electricity.



1. Activity

Target customers

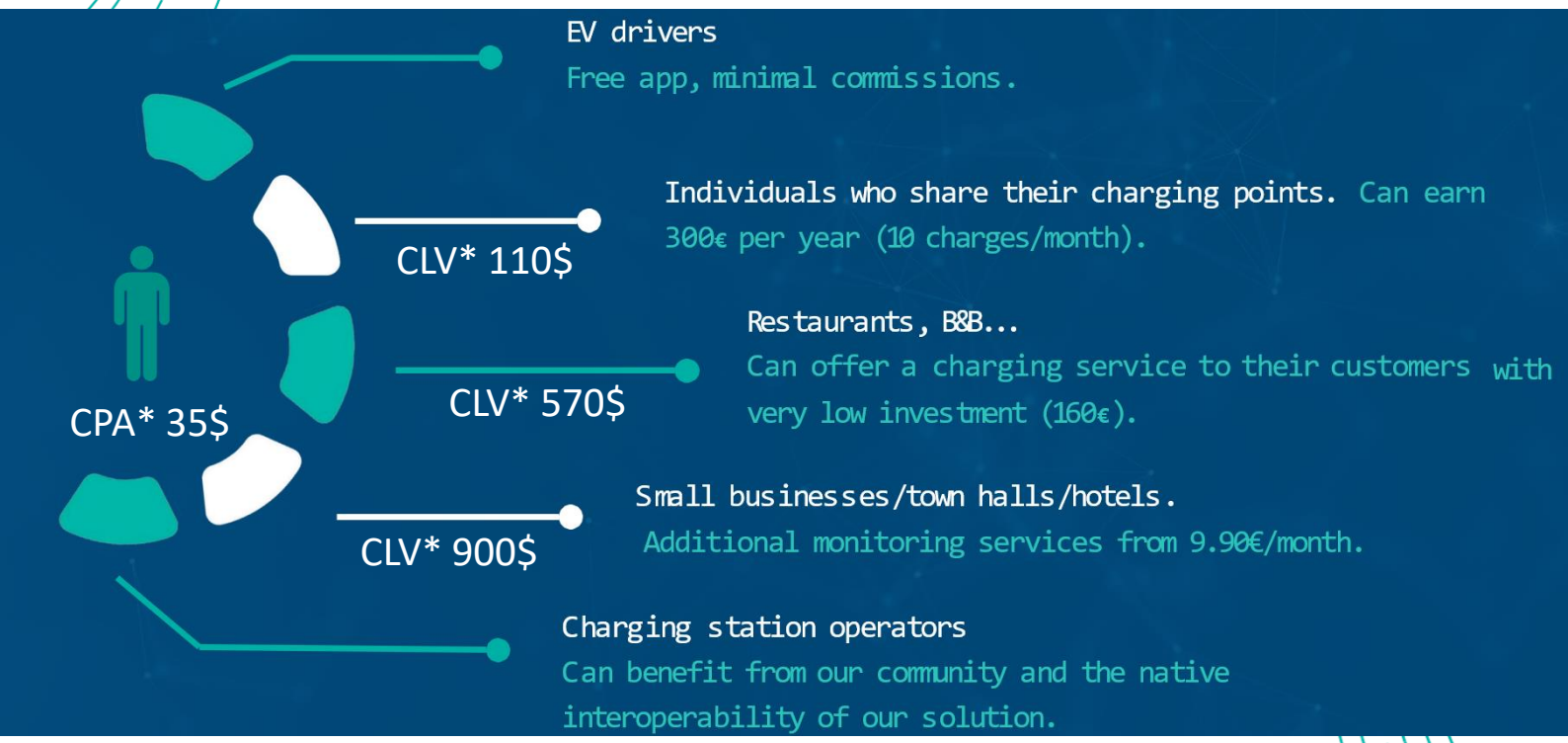
Werenode's customers are of several types.

Mainly, these are users of electric or plug-in hybrid vehicles.

People with a charging point that they can share constitute the second category of marketplace customers, in the role of suppliers; those are key contributors to our ecosystem.

Finally, the operators of larger terminal fleets constitute a third type of customer.

The first two clienteles represent a B2C type relationship (business to customer) and the third a B2B2C type relationship (business to business to customer).



- CPA cost per acquisition
- CLV customer life value

1. Activity

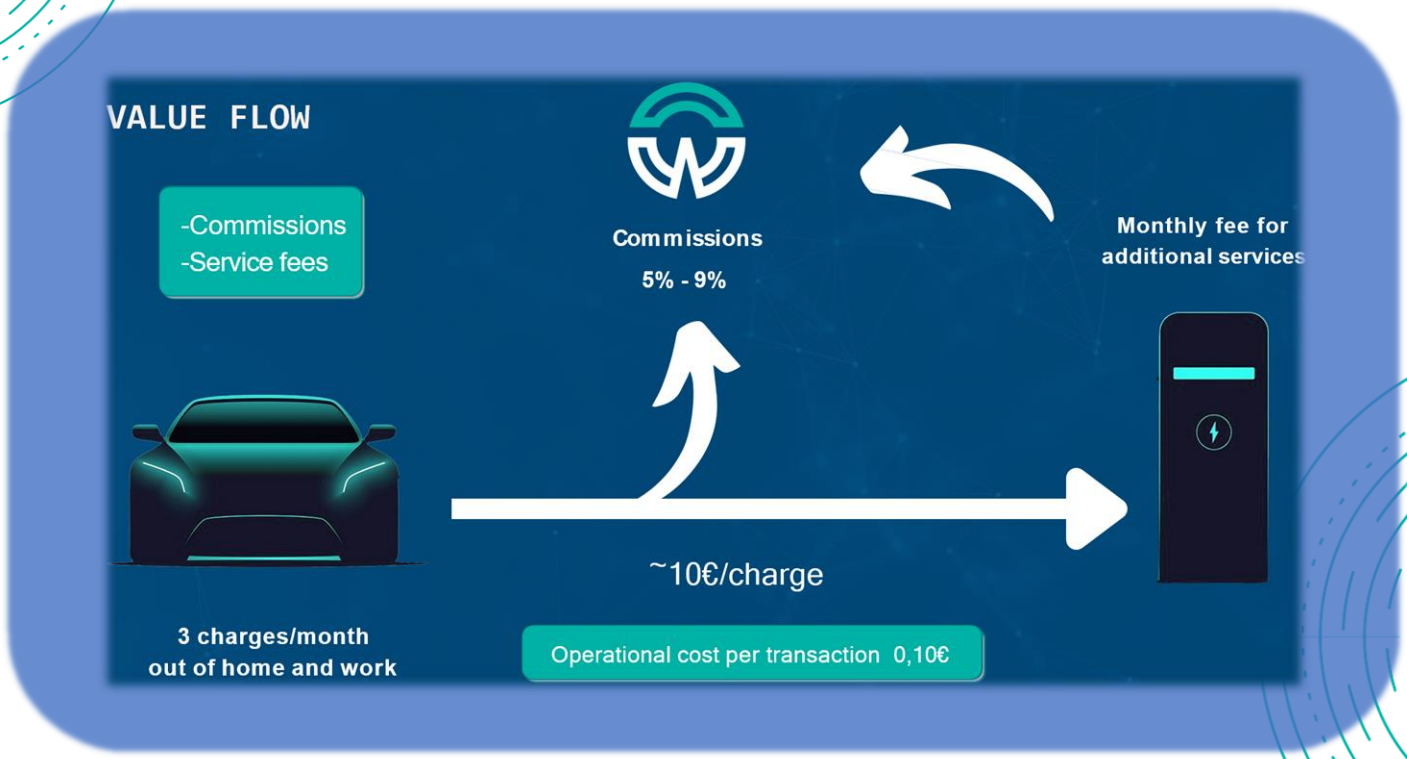
Business model

Werenode aims for 2027 to recover 2.5% of European turnover from electric vehicle charging, i.e. 50 million Euros commission fees. These objectives will be achieved through our mobile application which accepts conventional means of payment as well as the main cryptocurrencies.

The cost performance of our technical solution will allow us to take only 6% commission on a charge whose average value is around €10.

An electric vehicle driver charges his car outside his usual charging points three times a month on average.

In most countries, there is at best one public charging point for every ten plug-in vehicles.

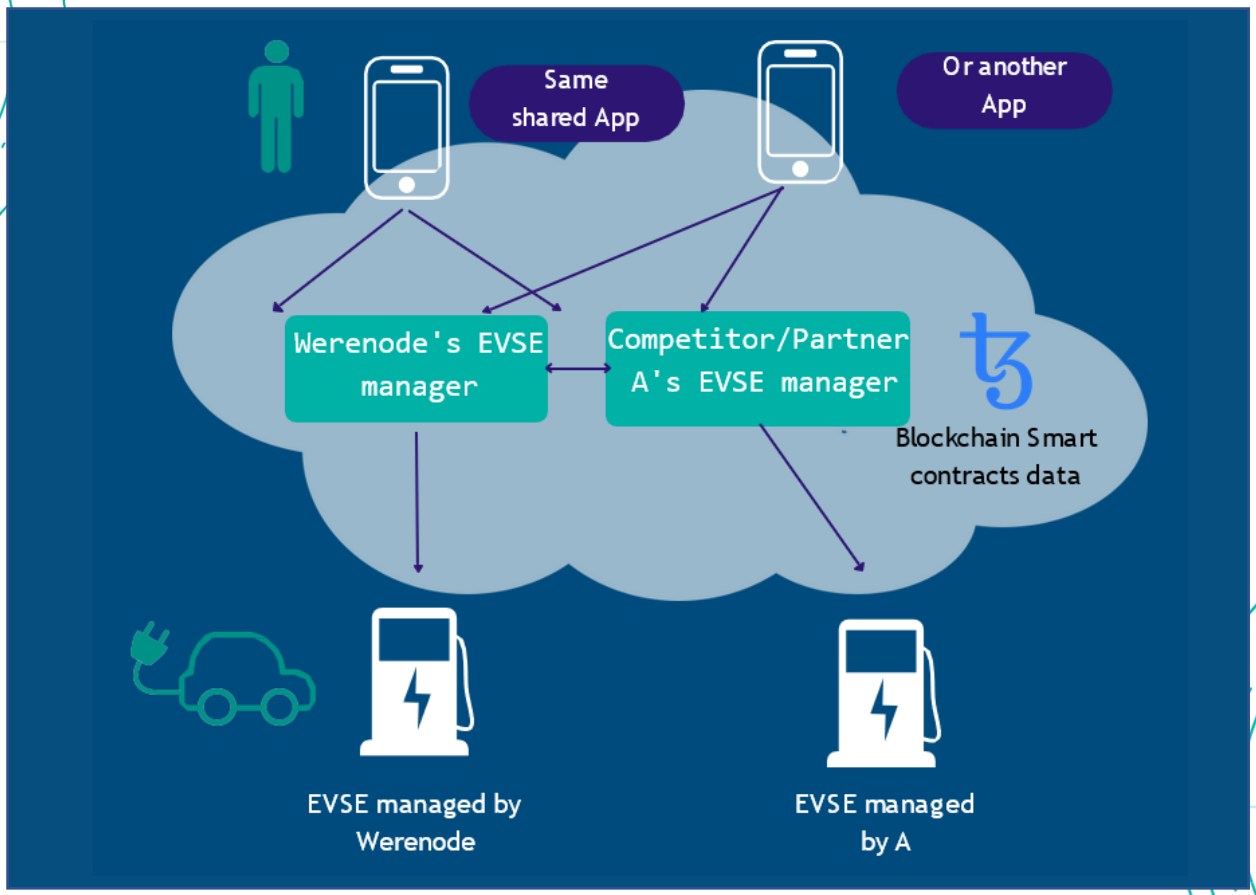


2. Product & Innovations

Product (1)

Our product is built around the following components:

- A mobile application (iOS and Android)
- Dedicated servers:
  - For blockchain transactions with our proprietary nodes
  - For the control of charging stations by OCPP
  - For IoT connectivity for entry-level charging points
- Our charging station registration portal (web app)
- Our innovative smart contract architecture

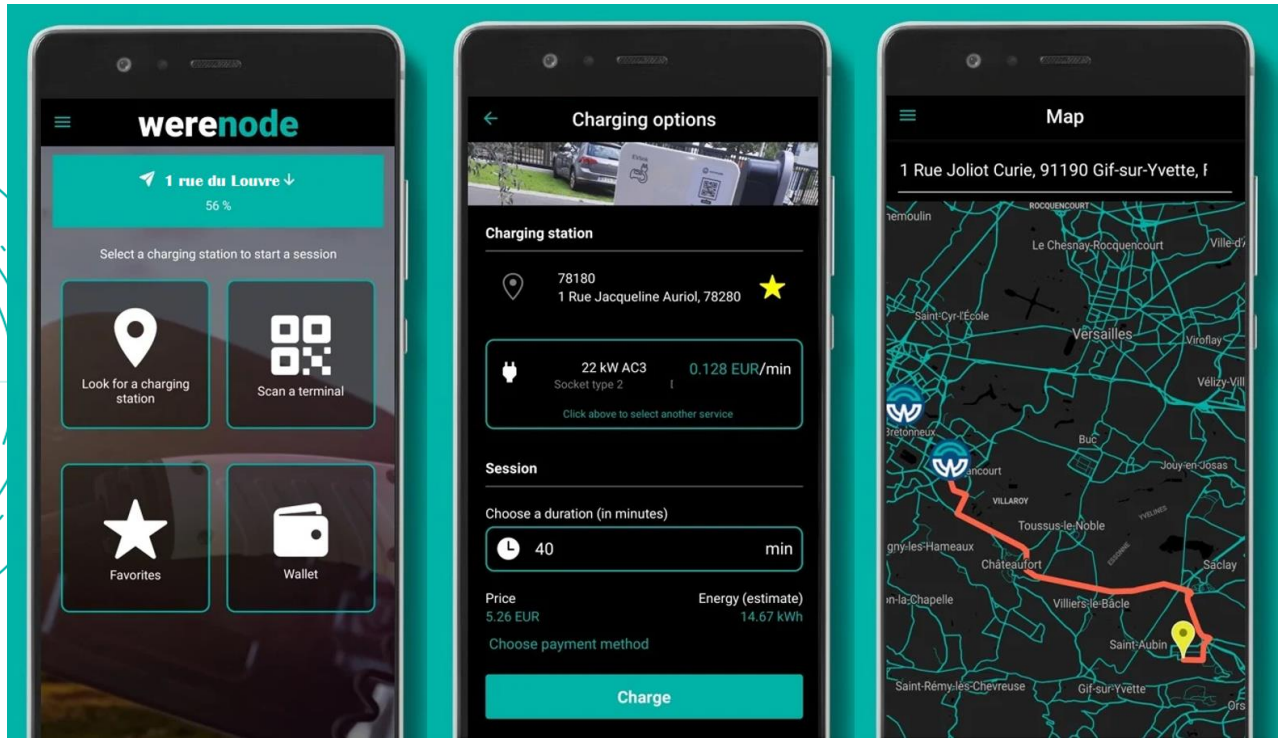


- EVSE Electric Vehicle Supply Equipment

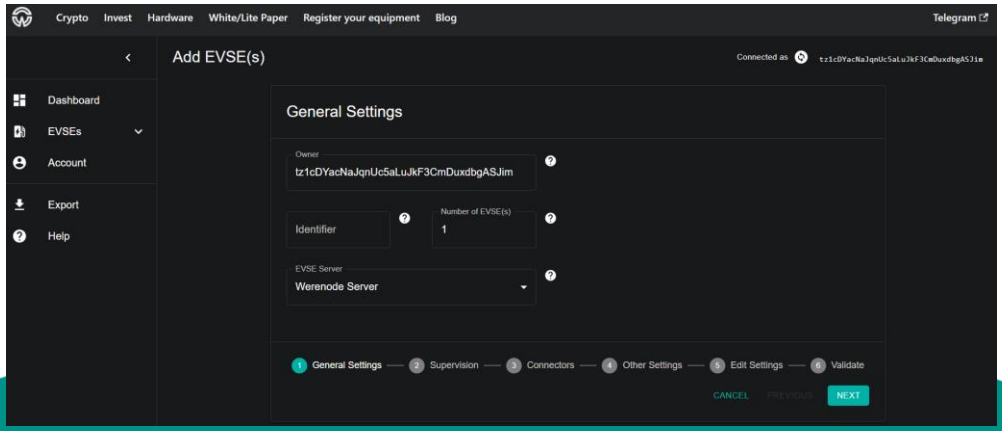
2. Product & Innovations

Product (2)

Our mobile application has been designed to make the customer experience as smooth as possible and to offer an interface with a minimum number of clicks. Each page has been studied to be at the best level taking into account the reference applications. A charging session can thus be started in just three clicks.



The portal for registering and managing shared charging stations is a decentralized application (dApp) connected to the user's blockchain wallet.



2. Product & Innovations

Our offer

We are building a range of services related to the charging of electric vehicles. First, our products allow you to order and pay for the charging of your vehicle on a compatible terminal. We thus offer customers the option of paying in traditional currency but also using several compatible cryptocurrencies (BNB, Tezos, BWRC, and WRC). Other cryptocurrencies will soon be offered either directly or through partnerships.

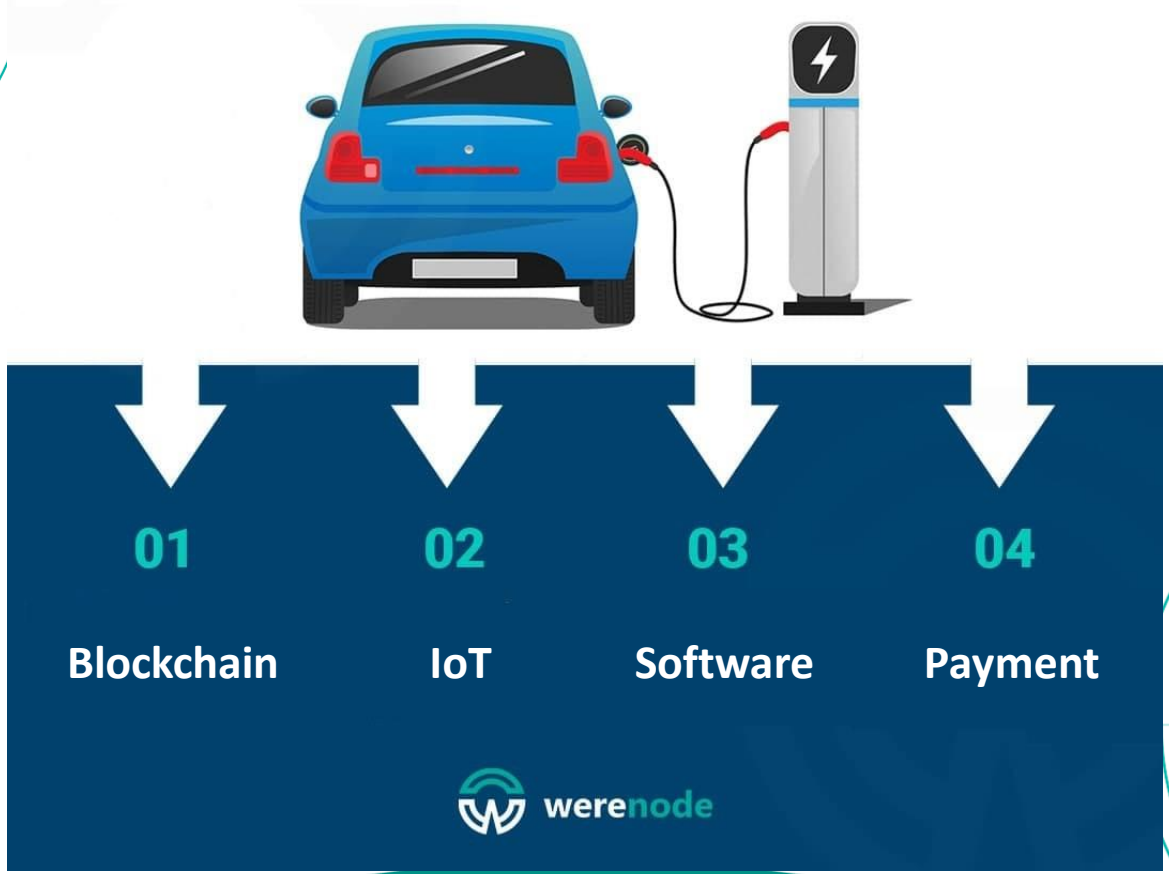
We are also developing a marketplace allowing everyone to share their charging point. Our portal (see the previous page) automatically registers accessible charging equipment on the blockchain. This gives everyone the opportunity to participate in the development of the charging network and accelerate the adoption of clean vehicles while generating additional income.

2. Product & Innovations

Technology, know-how and innovations

Werenode masters at the highest level the key technologies necessary for the accomplishment of its project. The team brings together a wide range of skills. We are computer and electrical-electronic engineers, blockchain enthusiasts and electric vehicle drivers.

Our technological know-how



2. Product & Innovations

Why blockchain? (1)

Above all, the use of the blockchain provides us with a very efficient solution for an economically efficient scale-up, in fact, the cost of transactions on the Tezos network is very competitive.

Transaction cost	Tezos	Euro
Sending XTZ to a new account	0,005	0,02 €
Sending XTZ to an existing account	0,0005	0,002 €
Sending WRC to a new account	0,02	0,08 €
Sending WRC to an existing account	0,001	0,004 €

Each transaction is recorded on the Tezos blockchain, which is energy efficient and ensures traceability and auditability.

Tezos was the first green blockchain with one of the lowest carbon footprints for each transaction made, thanks to the innovative use of the Proof of Stake algorithm.

We also use Binance Smart Chain as a reference blockchain, as this expands our ecosystem to a very dynamic set of new applications.

Furthermore, the reliability of Tezos smart contracts can be formally verified (thanks to the technology of our partner Edukera). This is why the quality of our smart contracts, developed with the Archetype language, can be formally guaranteed.

2. Product & Innovations

Why blockchain? (2)

A network of charging stations for electric vehicles is an excellent example of a network for which interoperability (1) is necessary for customers but difficult to achieve technically due to the large number of users, charging points, operators charging stations and electric mobility operators (2).

In this environment, secure payment (3) requires the provision of secure certificates that can be recognized by all operators (4).
A new operator should be able to join the network and be easily interoperable (5).

Regarding the complex regulations of regional charging markets and to enable new charging services (Plug&Charge, Smart charging, V2G, …) and facilitate the traceability of green energy, transactions must be able to be audited (6) .

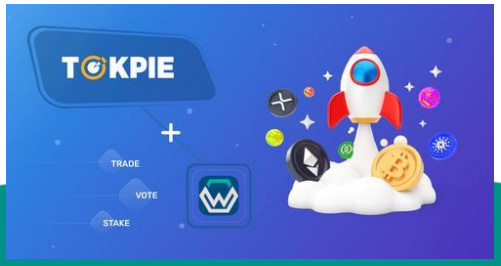
A blockchain technically meets all these crucial requirements:
- it is a secure database (6)
- a blockchain is public (1, 4, 6)
- and allows the issuance of large numbers of digital certificates (2, 3)
- it is an open and decentralized tool (1, 4, 5).

2. Product & Innovations

Werecoin

Werenode manages its own cryptocurrency, Werecoin, present as a token on the Tezos and Binance Smart Chain blockchains. Werecoin (WRC on Tezos or BWRC on BSC) is followed on all major cryptocurrency trading sites. The theoretical total value of Werecoin tokens accumulated on the Tezos and BSC networks is €3.9 million (during March 20th, 2023, and subject to strong variations).

In addition, thanks to our partnership strategy, the available liquidity is already over €150k (at the March 20th, 2023 price). WRC is tradable on the decentralized exchanges Tezos (DEX) Spicyswap and Quipuswap. BWRC is tradable on the DEX BSC Pancakeswap, the centralized exchange (CEX) Tokpie, and will be listed on the Top30 exchange P2B.

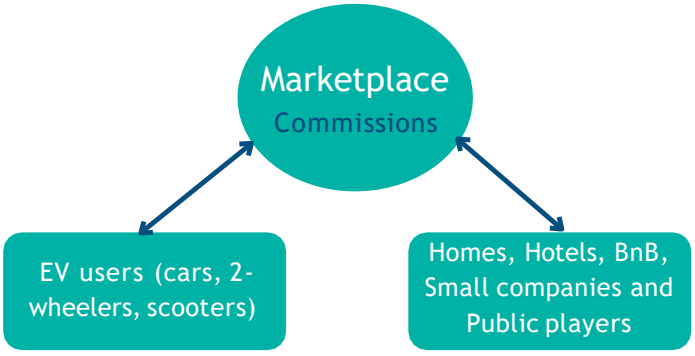


2. Product & Innovations

Scalability

Compatible charging stations

Werenode is currently developing the latest software components to interface our solution with interoperability platforms such as Hubject or OCN (Open charge network) which will give us access to 120,000 charging stations in Europe, ensuring a rapid transition to a European scale. This will allow us to develop our direct person-to-person network more quickly.



Marketplace

In addition, the creation of a market place gives a very easily amplifiable potential to our project. Small operators can easily join this interoperable ecosystem, which encourages them to create a profitable offer around EV charging. It is possible to integrate partners (through franchises or white label) and extend our offer to other mobility-related activities such as car sharing or other modes of transport.

2. Product & Innovations

Assets

The software we have developed is all present on the Github platform, where some non-critical elements are shared in open source.

We are exclusive owners of all major components of our product and of the Werenode and Werecoin brands.

Github

In particular, we have developed our mobile applications, the charging station registration portal and our ICO portal (including a complete centralized exchange) entirely in-house. Similarly, our server software (IoT, OCPP, terminal management) are proprietary and we have our own physical servers hosted on our premises. We have made all our smart contracts internally (tokens, terminal register, ICO contract, NFT issuance contract by EVSE and 60% decentralized exchange).

3. History

Company creation

Werenode SAS has been created on April 27th, 2018.

Genesis

Werenode was founded by six experts in electric mobility, blockchain and payment solutions to address the issues of charging electric cars.

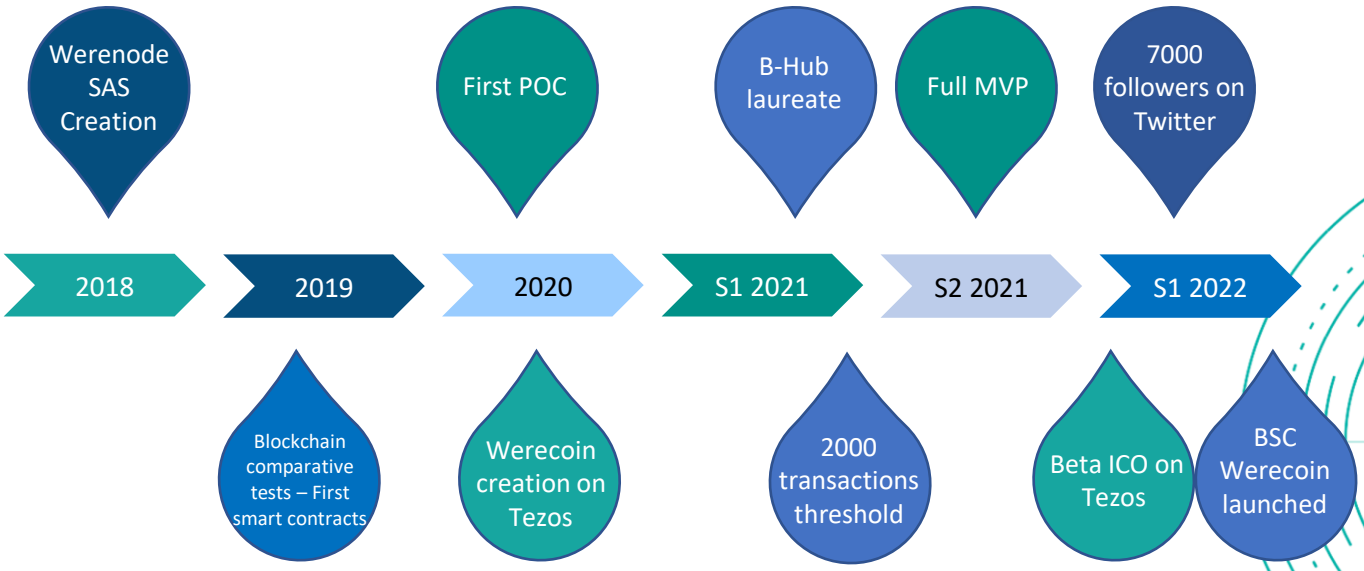
All the co-founders have known each other for more than fifteen years and have worked together in several companies. Thus François Colet and Benoît Maïsseu worked at Renault Nissan Mitsubishi where they were among the pioneers of the electric vehicle. François Chiron and Benoît Maïsseu shared part of their studies at Supélec and contributed to the development of the secure PMR (Private Mobile Radio) system at Matra Communication, whose encryption algorithm was already based on the digital coding technologies used for current blockchains. Gaëtan Cadéro after a first experience at Renault was a player in the promotion of electric vehicles as CO2 performance manager at Lafarge, in liaison with Benoît Maïsseu in his position at the time as Director of EV Strategy for the Alliance RNM.

Our idea was born from the perfect match between the technical advantages of blockchain technology and the needs of accelerating the deployment of the charging infrastructure.

3. History

Chronology

2018	Initial conception of the project
Apr-18	Creation of Werenode SAS
2018-2019	Comparative testing of the blockchain technologies.
Q1 2019	Creation of our real site hosting our physical servers
2019	Smart contract prototypes on several blockchains.
Jan-20	Choice of Tezos technology
2020	Market identification and competition analysis.
Q2 2020	First operational smart contracts on testnet Tezos
Sep-20	First complete POC
Q4 2020	Mainnet tests (Werenode smart contracts among the 50 first on Tezos)
Nov-20	Membership of the Systematic technology development pole
Q4 2020 - Q1 2021	Specific site tests
Jan-21	Using our own Tezos nodes & indexer
Mar-21	BPI & Île-de-France region grant
Apr-21	B-Hub European Blockchain laureate
Q1-Q2 2021	MVP development (app & servers)
Apr-21	Werenode is accepted in the B-Hub program.
Q3 2021	On-site validation
Aug-21	OCPP server finalization
Aug-21	Final version of smart contracts
Sep-21	Werenode mobile app launch
Oct-21	Launch of the Werenode portal
Q1 2022	ICO Werecoin (février-avril 2022)
Sep-21	ICO, meat locker, vesting and DAO smart contracts
mai-22	Bridge of part of WRC tokens from Tezos to BSC, creation of BWRC
août-22	BWRC listed on Tokpie, best rating #3372 among main cryptocurrencies (and #946 for volume)



4. Board & Team

Co-founders & Board

Benoît Maïsseu – CEO
(https://www.linkedin.com/in/benoit-maisseu/)
Supélec 1996 - BBA Paris I La Sorbonne. He worked in radiocommunications (Matra and EADS) then as EE project manager for the Kangoo ZE launched in 2011 (first Li-Ion EV of the Renault-Nissan Alliance). He was in charge of upstream engineering for all new Renault EV projects launched between 2012 and 2015. He was Strategy Director for Electric Vehicles and Robotic Vehicles until 2019 for the Renault Nissan Mitsubishi Alliance. He is also editor of the International Journal of Electric and Hybrid Vehicles which he founded in 2007.

François Chiron – CTO

(https://www.linkedin.com/in/francoischiron/)
Polytechnique 1992 – MSc Georgia Tech
He has been a cybersecurity consultant for the banking and financial sector. He founded UVW, a company that developed an E2E solution for mobile phone payments. He was CTO of one of Africa's leading cryptocurrency exchanges (Bitzuri) and Adaptiv, an IoT start-up that provides artificial intelligence solutions for smart buildings.

4. Board & Team

Co-founders & Board

François Colet – EV charging expert
(https://www.linkedin.com/in/fran%C3%A7ois-colet-34b1882/) ENSP Grenoble
He has worked for Sagem, Védécom and Renault designing innovative high-tech systems. He is a world-class expert for EV charging solutions and one of the main authors of the ISO15118 standard. He is the author of four patents.

Nadiya Khokhryakova – Chairwoman
https://www.linkedin.com/in/nadiya-khokhryakova/
PhD Paris I La Sorbonne - BBA Kharkov University
Having been a high fashion model herself for several years, she launched her own clothing line in 2001 in Ukraine. Lately, she has also been an administration, human resources and marketing advisor for several start-ups.

4. Team

Team

Elena Souiller-Fedorenkova – Fractional CMO
https://www.linkedin.com/in/elena-souiller-fedorenkova/
INSEAD, Sciences Po, MBA Moscow State University. Elena is an expert in growth and full-stack marketing for products in complex and international markets. After a successful career in the automotive business, she turned to the world of Tech startups and specialized in Mobility and FinTech.

Lucas Gonçalves – Full Stack Developer
https://www.linkedin.com/in/lucas-goncalves-developpeur-informatique/
He is currently an apprentice and second-year student at the Coding Factory by ESIEE-IT as a web and mobile developer.

4. Board & Team

Team

Miles Ajibola – Community Manager
https://www.linkedin.com/in/miles123
Miles is a passionate Community Manager, a Social media geek, and an expert Graphics Designer for Werenode. He is always aware of all news and events on #productdesign, #cryptocurrency, and #electricvehiclecharging. He has a Marketing Bachelor of the University of Ilorin in Nigeria.

Anouar Lahbib – Sales & Marketing Manager
https://www.linkedin.com/in/anouar-lahbib-74353a142/
INSEEC MBA Data Analytics & Marketing
Bachelor's degree in Applied Economics, University Paris-Saclay
External communication and digital strategy expert. He has taken the challenge of leading the sales activities for Werenode.

4. Board & Team

Co-fondateurs advisors

Benoît Rognier – Advisor Blockchain
(https://www.linkedin.com/in/benoitrognier/)
ENSICaen & Master Computer Sc. Nottingham University. He has worked for KXEN and also for Probance as CTO. He is also co-founder of Edukera, an online application for learning mathematics and formal logic. He recently developed a new language dedicated to Tezos smart contracts: Archetype and specified the NFT solution for Ubisoft.

Gaëtan Cadéro – Advisor Finances
(https://www.linkedin.com/in/gcadero/) ECP 1996 - MBA HEC. He led Lafarge's CO2 emissions reduction program for six years. He was then appointed vice president of global logistics for Lafarge-Holcim (2012-2017). He initiated, designed and led the group's supply chain performance transformation and acceleration program. He was also operational director of Chronopost France (2017-2019). Lately, he has advised several start-ups on their financial plans and funding strategy. He is currently VP of OVH Cloud's Supply Chain.

4. Board & Team

Advisors

Sami Belhalfaoui – Advisor Electromobility
(https://www.linkedin.com/in/sami-belhalfaoui-b476bb6a/)
ECP 1996 – MSc. Cranfield University – PhD Energetics. Head of Electric and Hydrogen Vehicle strategy for Renault since 2018. In charge of prospective scenarios for the deployment of electromobility. Active on energy issues related to the automotive industry since 2000 and very involved in the Renault group's decarbonization and sustainable development strategy.
His activity focuses on the energy transition of mobility, on the reduction of its environmental footprint, and on the link with the development of renewable energies.

Guillaume Duhamel – Advisor Software Engineering

(https://www.linkedin.com/in/guillaumeduhamel/)
EPITA Paris. CTO and co-founder of Edukera, he is an expert in software and the Tezos ecosystem. He has worked for several software publishers and leads the technical development of the Archetype language. He also led the development and production of the Edukera maths learning application and recently of the NFT solution for Ubisoft on Tezos infrastructure.

4. Board & Team

Advisors

Vincent Schachter – Advisor Smartgrid

(https://www.linkedin.com/in/vincentschachter/)
ENS Ulm, PhD Informatique, INSEAD
CEO ENEL X
Co-founder of eMotorWerks. Also Advisor EV charging ecosystem. Integration of charging networks with electrical networks.

Richard Pankanin – Advisor Cybersecurity

(https://www.linkedin.com/in/richard-1pankanin-56b26186/)
ISEN 2002 - Conseiller en cybersécurité SCASSI Conseil. Responsable du centre de compétences en cybersécurité automobile.

5. Vision & Strategy

Vision

A digital ecosystem

The creation of our digital ecosystem for charging is an asset that opens up several sources of added value: big data, artificial intelligence (price oracles, coverage optimization), connection to other digital ecosystems (individual CO2 optimization, energy, multi-service stations, etc.).

Flexibility and versatility

All use cases are covered by our infrastructure: from subscriptions for the big charging players to pay-as-you-go for the smaller ones. The new services are easier to implement and the link with blockchain initiatives for monitoring decarbonization or the guarantee of origin of electricity are native.

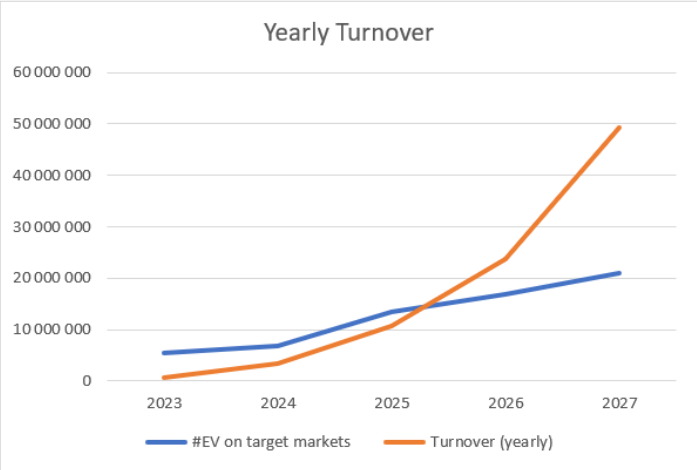
New services with high added value

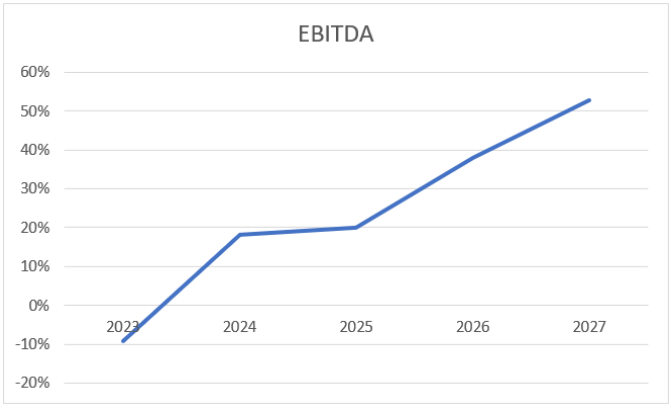
The use of the blockchain, the main tool for promoting Web3.0, to monitor the value flows linked to new services associated with the charging of electric vehicles (Plug&Charge, Smart Charging, Vehicle-to-Grid) and the connection with other innovative services, such as the monitoring of decarbonization or the guarantee of origin of electricity is a path of development that our ecosystem promotes natively. This positions Werenode ideally to initiate the decentralization of these functionalities that electrical networks need the most.

5. Vision & Strategy

Ambitions

Our commission-based compensation model and our approach primarily built on software services allows us to target an EBITDA above 40% in 2027.





Forecast at 5 years (in $)		2023	2024	2025	2026	2027
#EV on target markets		**5 468 750**	**6 835 938**	**13 427 734**	**16 784 668**	**20 980 835**
# public charging stations in the target markets		500 000	700 000	1 000 000	1 500 000	2 500 000
% public charging stations with Werenode payment feature		30,0%	28,9%	27,3%	24,6%	19,9%
# public charging stations with Werenode payment feature		150 000	202 500	273 375	369 056	498 226
# charging sessions / station / month		30	30	30	30	30
% charging session paid thanks to Werenode for stations with Werenode		2%	4%	6%	8%	15%
Kwh / charging session		43	45	43	42	40
$ /kWh		0,20	0,22	0,24	0,27	0,29
Average charging session price ($)	Payment	9,4	10,9	11,5	12,2	13,0
Werenode fee		6,0%	6,0%	6,0%	6,0%	6,0%
Annual turnover		**609 120**	**1 907 064**	**4 074 381**	**7 780 296**	**20 985 276**
Number of charging transactions (yearly)		**2 160 000**	**5 832 000**	**11 809 800**	**21 257 640**	**53 808 401**
# P2P charging stations		10 000	50 000	200 000	300 000	500 000
% P2P charging stations with Werenode contract		20%	40%	50%	60%	60%
# Werenode P2P charging stations		2 000	20 000	80 000	180 000	300 000
# charging sessions / station / month		10	10	10	10	10
% charging session paid thanks to Werenode		100%	100%	100%	100%	100%
Kwh / charging session	P2P marketplace	21	23	22	21	20
$ /kWh		0,40	0,44	0,48	0,53	0,59
Werenode fee		6,0%	6,0%	6,0%	6,0%	6,0%
Annual turnover		**123 055**	**1 426 909**	**6 021 818**	**14 373 818**	**25 527 273**
Number of charging transactions (yearly)		**480 000**	**4 800 000**	**19 200 000**	**43 200 000**	**72 000 000**
% of P2P stations with Werenode service contract		6%	10%	12%	14%	16%
# charging stations with Werenode service contract		120	2000	9600	25200	48000
monthly service fee		5	5	5	5	5
Annual turnover	Services	**7 200**	**120 000**	**576 000**	**1 512 000**	**2 880 000**
Turnover (yearly)		**739 375**	**3 453 973**	**10 672 199**	**23 666 114**	**49 392 549**

5. Vision & Strategy

Strategy

Our vision is resolutely oriented towards the new frontier of the digital economy, Web3.0. Web3.0 is very concretely built on the decentralization of infrastructures as well as the decentralization of the value chain that irrigates them.

We firmly believe in the ability of Web3.0 technologies, particularly the Blockchain, to put an end to the "winner takes all" situation that clogs the global economy, pushing players like GAFA to the rank of global economic superpowers.

Our solution is natively international and can be easily deployed everywhere, both in developed and developing countries. Indeed, we can certainly facilitate the expansion of charging networks but also provide a more disruptive solution by replacing struggling public infrastructure with our charging ecosystem.

In developed countries, governments and large corporations are building EV charging infrastructure, but too slowly to meet demand. We can decisively accelerate this movement through our technology.

In other developing countries, we can provide a disruptive solution by replacing struggling public infrastructure with our charging ecosystem.

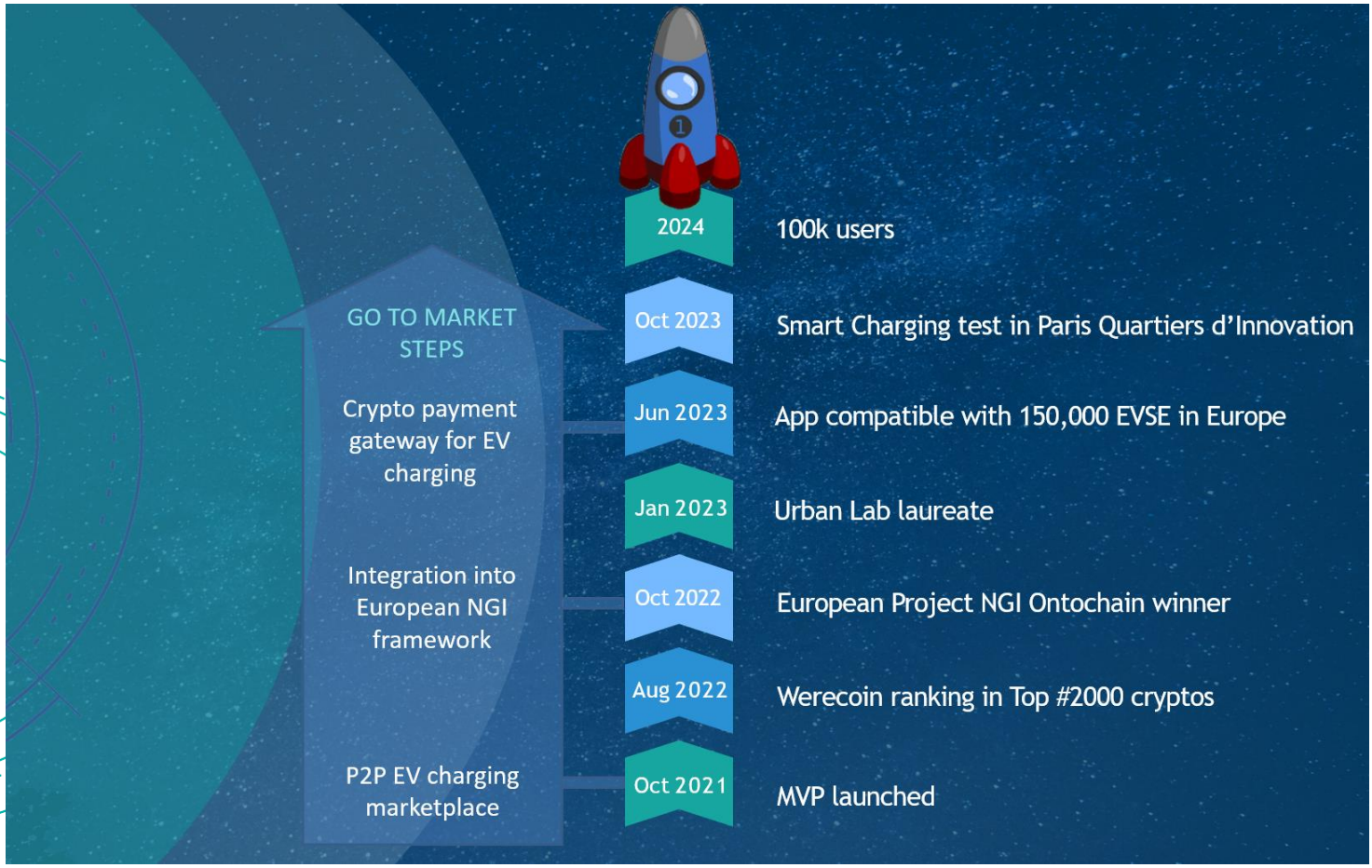
5. Vision & Strategy

Flow of Werecoin tokens

Our technological solution takes on its full meaning in this context. In addition to pages 7 to 11, chapter 1. Activity, see below how our product offer is structured with the use of the Werecoin digital token (BWRC).

5. Vision & Strategy

Roadmap



ESG impact (environmental, social, governance)

Werenode brings several key elements for the progress of society towards better environmental and social responsibility. Indeed, our project can contribute to accelerating the development of a charging infrastructure for all electric vehicles (including two-wheelers) by allowing the opening of charging points accessible to all for a derisory investment cost: a simple connected plug is enough.

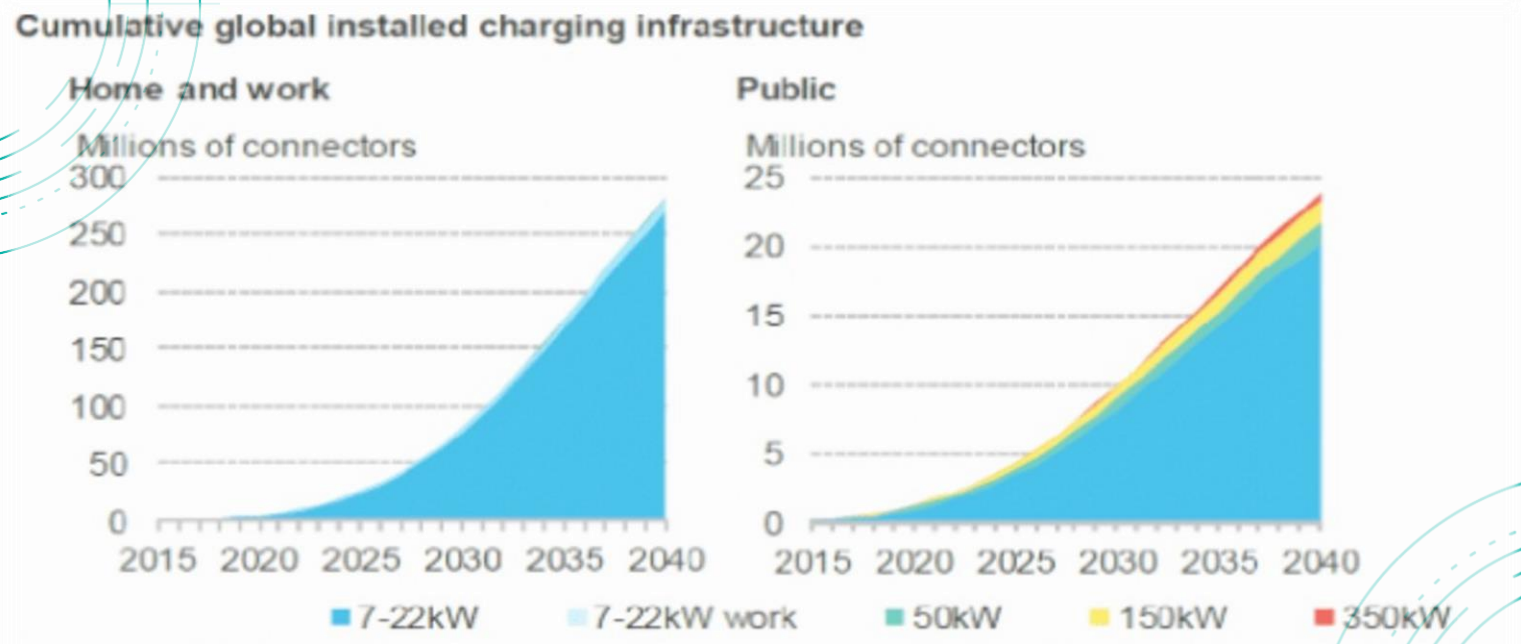
6. Market

Total Market

Public Charging Stations Market Growth:

More than 35% per year until at least 2027

Many government announcements with very ambitious mandatory targets until 2035 (USA, EU, India, etc.), concerning the end of individual thermal vehicles and charging infrastructure for electric vehicles.



Source: BNEF. Note: Light commercial EVs are considered within home and public infrastructure.

6. Market

*Accessible market and target market**

The accessible market corresponds to that of charging transactions carried out outside the home or workplace (i.e. an average of three charges per month for an electric vehicle driver, half as many for a plug-in hybrid driver).

The target market corresponds to the part of the accessible market that Werenode accesses. The difference in the case of Werenode corresponds to the targeted regions: Europe initially, then North America from 2025 and the world from 2030.

	2022	2025	2030
TAM	1.02 B$	3.9 B$	10.8 B$
SAM	0.34 B$	2.92 B$	10.8 B$

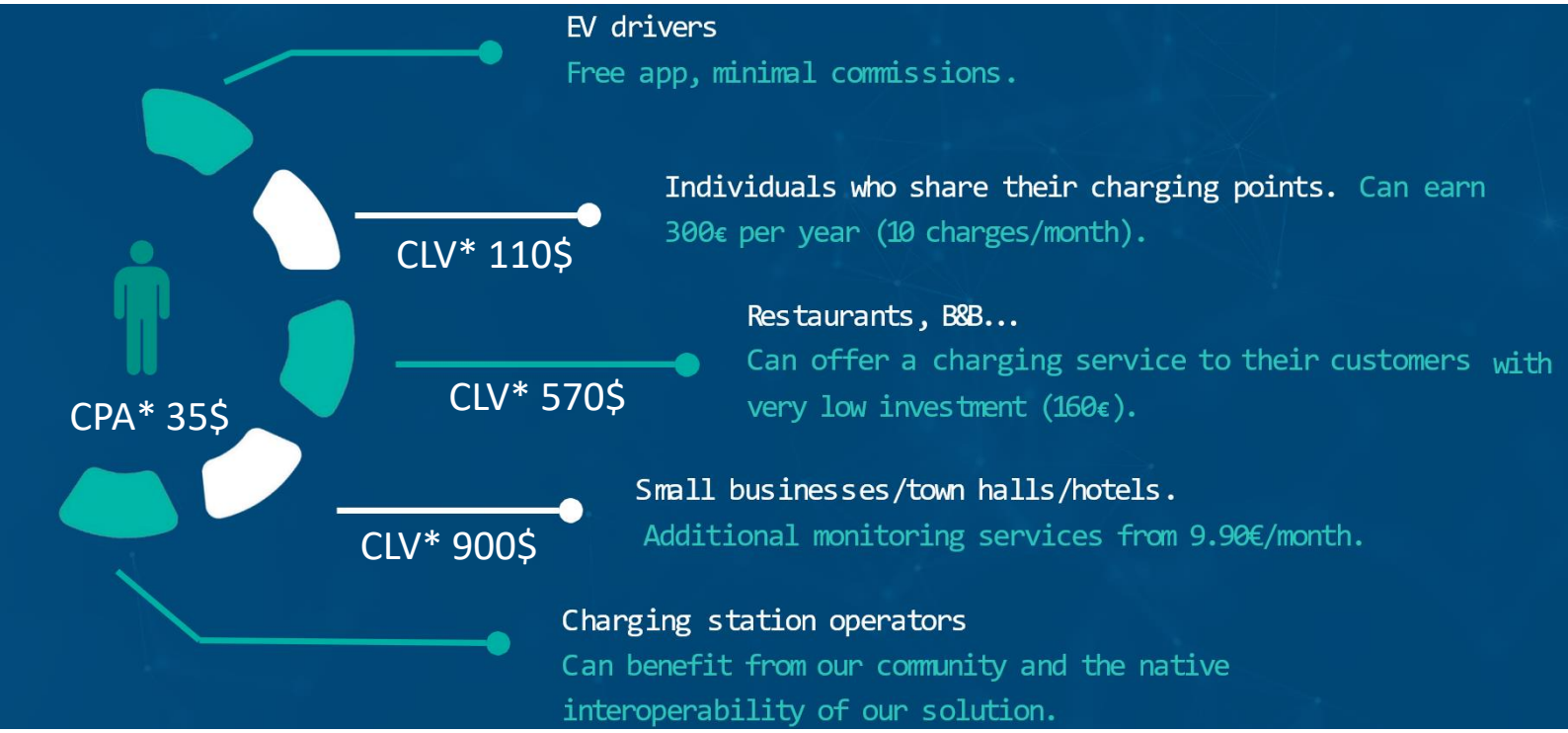
The potential number of shared terminals represents between eight and ten times more charging stations than public terminals, in most countries.

(*) TAM & SAM

6. Market

Market segment and customer profiles

Our users can be distinguished into two main groups: user-customers and user-network members. Among the members of the network, many very different configurations arise. There are mainly people who are in favor of innovation and concerned about the environment.



Acquisition Channels & Marketing Strategy

We primarily target digital communication channels (see press and social networks) using communities favorable to the development of our concept: communities of electric vehicle drivers, blockchain communities.

6. Market

Partners (1)

Edukera brings its expertise to the development of our smart contracts, in particular thanks to the use of its high-level programming language **Archetype**, specially designed to facilitate the formal verification of functionalities.

The Archetype code of all the smart contracts used by Werenode is public and can be consulted on Github: https://github.com/Werenode/smart-contracts.

Lyzi allows the account to be topped up in Euros with certain other cryptocurrencies, mainly Bitcoin (BTC) (functionality being integrated).

Werenode SAS obtained the European label **B-Hub**, received the support of the **BPI** and the **Île de France** region as a **Deep Tech** company.

Werenode during the development and progress of its main project has notably brought its expertise to the companies Magment, e-Motum, eDrive, E-SSIMO, UVW, GCADVentures.

Werenode is part of the **Systematic** and **La French Tech** networks.

Genaris, always in support of innovation, hosted our first public charging station.

6. Market

Partners (2)

NGI ONTO CHAIN

PARIS&CO

bpifrance | SERVIR L'AVENIR

QUARTIERS D'INNOVATION URBAINE

edukera

ARCHETYPE

COMPLETIUM

lyzi

Genaris

nomadic labs

blockspot.io

spicyswap.xyz

COINBRAIN

MAGMENT

DRIVE

EMOTUM

B-hub Blockchain for Europe

La FRENCH TECH PARIS SACLAY

Systematic Paris Region Deep Tech Ecosystem

coinpaprika

7. Risk Analysis

Strengths

- Innovative
- Low operational cost
- Positioning in the marketplace
- Interoperability and openness
- Scalability
- Team skills and experience

Weaknesses

- Notoriety
- Access to funding
- Blockchain market in temporary difficulty

Opportunities

- Strong collective push towards the electrification of mobility
- Urgency of energy resilience (interest of smart charging and V2G)
- Transition to the decentralized architecture of Web3.0

Threats

- Regional blockchain regulations
- Energy Crisis
- Competition

7. Risk Analysis

Risk Factors (1)

The analysis of potential risks has been carried out exhaustively and the following paragraphs report on all the risks identified.

Risk of partial or total loss of the investment
It is brought to the attention of the BWRC buyers that there is a risk of total or partial loss of the sums paid. BWRC tokens will be tradable on the P2B markets with two pairs (USDT & BNB). However, the exchange values of the BWRC are dependent on its price set by the mechanism of supply and demand.

Risk on usage value
The WRC has a use value in Euros on the Werenode service platform. The BWRC token is redeemable for products and services available on our site and through our mobile application. In the event of recovery, liquidation, or dissolution of the company, the BWRC token may completely lose its usage value. Nevertheless, thanks to the opening of our decentralized project, the Werecoin token can also continue to be used and have a use value even in the event of the disappearance of the Werenode company.

The exchange rate of the BWRC token against other assets can vary significantly depending on supply and demand.

Werenode declines all responsibility for the purchase or resale values of BWRC tokens on other markets.

7. Risk Analysis

Risk Factors (2)

Hacking risk

This paragraph deals with the risk of errors or security breaches allowing hacking or theft of transmitter data.
The smart contracts we have developed are all formally verified and no flaws have been detected. We have taken all the necessary measures in terms of cybersecurity to defend ourselves against the various possible attacks known and likely to interrupt the operation of our services.

The Tezos and BSC blockchains are autonomous systems independent of Werenode. Therefore, our company declines all responsibility in the event of malfunctions or incorrectly recorded or delayed operations related to the Tezos or BSC blockchains.

Risk of loss or theft

The security of a cryptocurrency wallet is based on a pair of keys: the public and private keys. In case of loss of the private key, the tokens held will be permanently lost. We do not have the private keys of the subscribers' wallets, the good conservation of its keys is the responsibility of the contributor. Obviously, under no circumstances should a private key be communicated to a third party.

7. Risk Analysis

Risk Factors (3)

Risk of phishing (identity theft)
We draw the attention of subscribers to the importance of using only the official portals and applications of Werenode and P2B. We would also like to draw readers' attention to the exponential growth of "punycode" phishing attacks which consist of falsifying e-mail addresses using characters graphically similar to Latin letters (sequence of "unicode" characters encoded in an ASCII sequence beginning by "xn—").

Risk of project failure
The technical development of the minimal solutions has already been carried out. The risk essentially relates to the operational development of the project, for which the funds collected will finance the necessary acceleration.

Risk related to regulatory changes
This risk is mainly linked to potential changes in the regulations applicable to the offer of tokens in all the jurisdictions in which the tokens will be offered, as well as to the taxation applicable to token subscribers.
We advise all contributors to check the legal and tax implications of purchasing digital assets such as the BWRC token, depending on their country of residence and nationality.
The risk of changing regulations concerning the charging of electric vehicles may also have an impact on our product.

8. Competition

Directs

The interest of the consumer-to-consumer charging market is confirmed by the recent positioning of several competitors on this subject. However, none currently have a complete offer allowing payment by fiat or cryptocurrency as well as the complete chain of control of the charging stations. In addition, none positions its offer in an open manner, refusing native interoperability and thus rapid partnerships at a lower cost.

Indirects & Substitution

EVDC
Blockchain payment for fast EV charging. Originally started with Ethereum (cost and power consumption issue and had to migrate several times to other blockchains).

QoWatt
Created in September 2021, QoWatt uses the Elrond blockchain and is positioned on the equipment of car parks for professionals or condominiums.

Placetoplug
Services for finding and booking public and private charging stations.

EVMatch
Sharing EV charging infrastructure with other EV users (without simple payment).

Others
E-Motorwerk, Co-Charger, Plugshare, Bookmycharge, Chargefairy, Zeplug.
None of these competitors use the benefits of blockchain for payment.

10. Financial Forecast

P&L and budget

Balance sheet realised from July 1st to June 30th.

Forecast at 5 years (in $)	2023	2024	2025	2026	2027
#EV on target markets	**5 468 750**	**6 835 938**	**13 427 734**	**16 784 668**	**20 980 835**
# public charging stations in the target markets	500 000	700 000	1 000 000	1 500 000	2 000 000
% public charging stations with Werenode payment feature	30,0%	28,9%	27,3%	24,6%	24,9%
# public charging stations with Werenode payment feature	150 000	202 500	273 375	369 056	498 226
# charging sessions / station / month	30	30	30	30	30
% charging session paid thanks to Werenode for stations with Werenode p	2%	4%	6%	8%	15%
Kwh / charging session	43	45	43	42	40
$ /kWh	0,20	0,22	0,24	0,27	0,29
Average charging session price ($)	9,4	10,9	11,5	12,2	13,0
Werenode fee	6,0%	6,0%	6,0%	6,0%	6,0%
Annual turnover	**609 120**	**1 907 064**	**4 074 381**	**7 780 296**	**20 985 276**
# P2P charging stations	10 000	50 000	200 000	300 000	500 000
% P2P charging stations with Werenode contract	20%	40%	50%	60%	60%
# Werenode P2P charging stations	2 000	20 000	80 000	180 000	300 000
# charging sessions / station / month	10	10	10	10	10
% charging session paid thanks to Werenode	100%	100%	100%	100%	100%
Kwh / charging session	21	23	22	21	20
$ /kWh	0,40	0,44	0,48	0,53	0,59
Werenode fee	6,0%	6,0%	6,0%	6,0%	6,0%
Annual turnover	**123 055**	**1 426 909**	**6 021 818**	**14 373 818**	**25 527 273**
% of P2P stations with Werenode service contract	6%	10%	12%	14%	16%
# charging stations with Werenode service contract	120	2000	9600	25200	48000
monthly service fee	5	5	5	5	5
Annual turnover	**7 200**	**120 000**	**576 000**	**1 512 000**	**2 880 000**
Number of charging transactions (yearly)	**2 160 000**	**5 832 000**	**11 809 800**	**21 257 640**	**53 808 401**
Number of charging transactions (yearly)	**480 000**	**4 800 000**	**19 200 000**	**43 200 000**	**72 000 000**
Turnover (yearly)	**739 375**	**3 453 973**	**10 672 199**	**23 666 114**	**49 392 549**
EBITDA	-74 825	642 789	2 145 541	8 987 004	26 117 955
Free cash flow	-136 925	402 092	1 509 156	6 640 253	19 488 466
Fund raising					
Cash at end of accounting period	472 215	874 307	2 383 463	9 023 716	28 512 182

11. Funding needs

Destination of funds

The funds raised during this fundraiser will be used to carry out the following projects:

- Software developments
  - Development of the smart charging functionality
  - Development of the improved version of the IoT platform
  - Development of a marketplace for the valuation of smart charging (DEX technology)
  - Hiring of two software developers
- Business development and marketing
  - Digital Marketing
  - Hiring a sales manager
- Operations
  - Establishment of a customer support platform
- Hardware development
  - Development of a connected mode 2 charging cable (*)

12. Digital Asset Emission

Course of the operation

The fundraiser takes place from Wednesday, April 5th, 2023 to Sunday, April 30th, 2023.

Issue price

The price for the sale will be displayed on the P2B launchpad platform.

Utility right attached to the digital asset

Each token issued will give access to a recharge right with our application according to its current value on the markets.

13. Press and social media

Press

Werenode has launched the ICO of the Tezos WRC token on 14th February 2022:

https://zycrypto.com/werenode-has-launched-the-ico-of-wrc-token-on-14th-february-2022/

Werenode is the best security technology to build the future of payment for energy transfers:

https://tanvirahman32.medium.com/werenode-is-the-best-security-technology-to-build-the-future-of-payment-for-energy-transfers-fb8fe9961ced

Werenode the EV charging industry:

https://medium.com/@lakanukojob/werenode-the-ev-charging-industry-dbcde6ad8861

Werenode — Solution to Connect Global EV Charging Equipment and Its Economy:

https://moneyprism.medium.com/werenode-solution-to-connect-global-ev-charging-equipment-and-its-economy-993e611c4290

13. Press and social media

Social networks

On social media, we already have a very active community supporting our project.

5500 followers

1400 members

1800 followers

2700 followers

Glossary

Glossary of terms used

Business model: economic model, namely the means implemented by the company to generate turnover and profits.

Scalability: refers to the company's ability to adapt to an order of magnitude change in its supply or demand.

Storytelling: aspects of communication centered on the history of the brand and its product

Timeline: key moments in the life of the company

Board: board of directors, and more widely used to designate the governance grouping together key people.

Advisors: advisors, whether or not they hold official positions in the organization chart

P&L: Profits & losses equivalent to the income statement (here forecast over five years)

SWOT: Strengthes, Weaknesses, Opportunities and Threats

Roadmap: key steps to come

To find all the details relating to the operations carried out on P2B, please consult the FAQ:

https://p2pb2b.com

Glossary

Abbreviations (1)

App server = Application server = web application or mobile application server

B2B = Business to business = business model between companies

B2C = Business to customer = business model of a company with individuals

B2B2C = Business to business to customer = business model of a company then with individuals through another company

BEP20 = equivalent of ERC20 on Binance Smart Chain

BIC = Industrial and Commercial Profits

Blockchain = in this context it is the blockchain itself or its access API

BSC = Binance Smart Chain

BWRC = Werecoin on BSC so-called “Binance Werecoin” (no link with Binance®)

CDO = Continuous Delegated Offering = Continuous Introduction by Baking Delegation

CPO = Charging Point Operator = Charging station operator

CSO = Continuous Security Offering = Continuous Security Offering

DAO = Decentralized Autonomous Organization = Decentralized Autonomous Organization

Glossary

Abbreviations (2)

DBDeFi = Delegation Based Decentralized Financing = Decentralized Financing based on Delegation (see http://werenode.com/documents/WerenodeWhitepaperv09.pdf)

CEX = Centralized EXchange = Classic digital asset marketplace, therefore not automated by a smart contract (ex: tokpie.com).

CLV = Customer Life Value = Expected turnover per customer without time limit

CPA = Cost per Acquisition = Cost of customer acquisition

DEX = Decentralized EXchange = Decentralized Market operates in an automated way thanks to an ad hoc smart contract (ex: pancakeswap.finance).

eMSP = electric Mobility Service Provider = Electric mobility service provider.

ERC20 = most common token smart contract on Ethereum ecosystem.

EV = Electric Vehicle = VE = electric vehicle.

EVSE = Electric Vehicle Supply Equipment = Electric Vehicle Charging Equipment.

EVSE manager = server controlling the EVSEs.

FA1.2 = Tezos smart contract standard for decentralized finance compliant tokens.

Glossary

Abbreviations (3)

FA2 = Tezos smart contract standard for tokens and NFTs.

Hard Cap = ceiling threshold of the ICO, corresponds to the maximum of the funds collected.

AI = artificial intelligence

ICO = Initial Coin Offering = Token Introduction Offer.

IoT = Internet of Thing = IoT = Internet of Things

MSP = Mobility Service Provider = Mobility Service Provider

NFT = Non Fungible Token = Non Fungible Token

OCPI = Open Charge Point Interface

OCPP = Open Charge Point Protocol

P2P = Peer-to-Peer = From person to person

Plug&Charge = Charging by simple connection, without identification operation, generally involving automatic identification by the vehicle or the user.

Glossary

Abbreviations (4)

RNM = Renault Nissan Mitsubishi

SAS = Société par Actions Simplifiée

Smart charge = Charge controlled by power or by ignition-extinction to take into account the constraints of the electrical distribution networks.

Smart contract = micro-program hosted within a blockchain of at least second generation and whose call and execution are generally chargeable.

Soft Cap = floor threshold of the issue, corresponds to the minimum of the funds raised.

V2G = Vehicle To Grid = Ability to circulate electrical energy from the car to the grid, in particular to perform frequency balancing or peak load shedding.

EV = electric vehicle

WRC = Werecoin, the token for EV charging.

XTZ = Tezos coin (https://tezos.com/learn/getting-started/)