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FOR IMMEDIATE RELEASE

Telcoin announces investment by Mixi co-founder and East Ventures

New cryptocurrency seeks to empower the unbanked, drive mass adoption of digital tokens via telecom partnerships



Tokyo, Japan — Telcoin, a new cryptocurrency promoting financial inclusion through telecommunications industry partnerships, today announced support from East Ventures Managing Partner and Mixi co-founder Batara Eto.

Mr. Eto served as co-founder and CTO of Mixi from 2004 to 2007. Mixi began as Japan's first social network, a predecessor to Facebook likened to a localized version of MySpace, before pivoting to mobile gaming. The company went public on the Tokyo Stock Exchange in 2006.

In 2009, Mr. Eto co-founded East Ventures, an early-stage venture capital firm jointly based in Singapore, Jakarta, and Tokyo. The firm has invested in more than 150 seed and early-stage startups across Asia, including Mercari, Tokopedia, and Traveloka.

Mr. Eto will invest in Telcoin's initial coin offering (ICO), slated for October 30, 2017. East Ventures will also directly invest in Telcoin Pte Ltd.

“There are a lot of ICOs getting funded these days, but Telcoin strikes us as being one of the few to provide a realistic business case,” Batara said. “They have a solid team working on something that can transform people’s lives.”

Telcoin co-founder and CEO Claude Eguienta added, “We have the wild ambition to bring financial inclusion to billions of people, and with the unique experience of a successful founder and investor, Batara will clearly add value to Telcoin.”

About Telcoin Pte Ltd:

Telcoin Pte Ltd is based in Singapore, with a diverse team operating out of Tokyo, Japan. The company’s eponymous cryptocurrency, Telcoin, is based on the popular Ethereum blockchain. It will be issued to national telecom operators and sold to subscribers, allowing it to be used by anyone - with or without a bank account.

Telcoin’s inception comes from the glaring disparity between access to financial services versus access to telecom services. According to the World Bank¹, only 1.2 billion people have access to a bank account with payment capabilities. On the other hand, GSMA data indicates that there are approximately 5 billion unique mobile phone subscribers - a figure that is growing steadily.² By partnering with Telcoin, mobile operators will have the opportunity to open the floodgates of financial inclusion to unbanked and underbanked customers worldwide.

Telcoin will be as easy to access and spend as existing mobile money, and it will be protected by a net of telecom security and compliance. The team envisions it as a complement to existing mobile money and, in the near future, a mainstream driver of cryptocurrency adoption at large.

The Telcoin team comes from a wide range of backgrounds, including telecommunications, IT security, anti-fraud, corporate marketing, mass media, and finance.

About East Ventures:

East Ventures aims to bring success to ventures by providing early stage seed capital to promising startups. With a total of five offices in Jakarta, Tokyo, and San Francisco, our global team has invested in over 150 companies across Asia and the US. Our portfolio of companies focuses on commerce, social, gaming, SAAS, and mobile services.

Our investment team consists of experienced professionals that allow us to provide a strong network across Asia.

¹ <http://www.worldbank.org/en/programs/globalindex>

² https://www.gsma.com/mobileeconomy/archive/GSMA_ME_2016.pdf

East Ventures is actively involved in community development through its coworking spaces called EV Hive in Jakarta and Tangerang (Indonesia), and Hive Shibuya in Tokyo (Japan).

For additional information please contact press@telco.in or Telcoin's Community Manager:

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View the Telcoin press kit and whitepaper at www.telco.in

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