



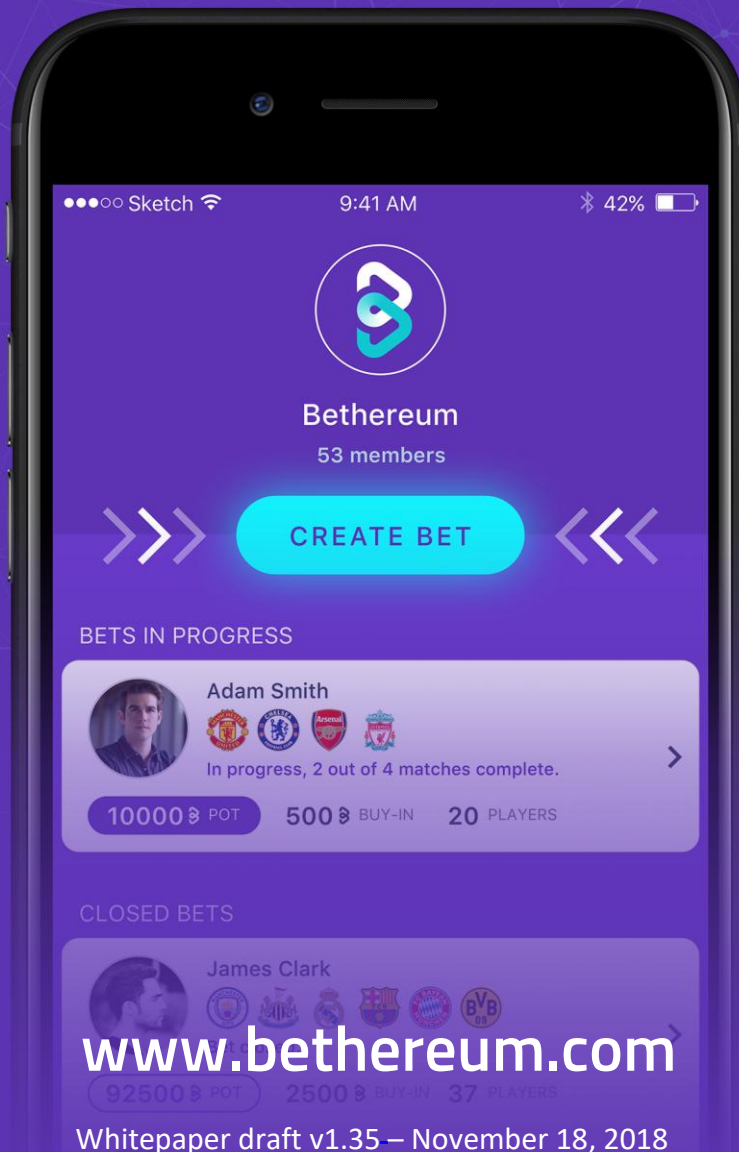
Your bets, your rules.

Blockchain-powered social betting.

**CEEGC Best Crypto Gaming Platform of 2018!**

**TOP 5 FINALIST at ICO RACE 2018, Switzerland**  
(150 projects competing for the largest prizes ever in a pitch event)

**TOP 3 at d10e BLOCKCHAIN EVENT, Malta**



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# Abstract

Bethereum is a decentralised, social-betting platform based on Ethereum technology and Smart Contracts.

Betting is a huge business, but the online betting industry is plagued by multiple problems. There is an overall perception of unfairness due to security issues, lack of transparency and social character, skewed odds, high fees and low returns – all factors alienating many potential bettors or driving them to underground betting.

The Bethereum solution leverages Blockchain technology to ensure the safest and most transparent betting experience. There is no middleman involved: Players create the bets, set the rules, and provide the liquidity for fulfilling payouts. Smart Contracts protect funds and automatically distribute winnings based on bet conditions and outcomes. The entire process is fully decentralised, secure, and self-regulating. All this while unique social and gamification elements deliver a whole new level of community engagement.

But Bethereum is not just about better betting. The platform has versatility and scalability ingrained in its DNA: starting from sport betting, it will expand to include a variety of content and third-party games. It is designed to support a whole ecosystem, ranging from casual bettors to high rollers, through white-label customers and conventional betting agencies, to third-party developers and affiliates. All fuelled by our digital token: the Bether.

Our vision is to develop such ecosystem, centered around a superior betting solution – and to establish the Bether token as a global betting standard. To give you a taste of things to come, we already have a functional iOS prototype on the App Store (Bethereum Lite) and a web-based, Blockchain-powered betting contest at [worldcup.bethereum.com](http://worldcup.bethereum.com). Join us in this adventure, today!

## KEY TAKEAWAYS

- All of us have, at some point in our lives, made a bet with somebody else
- Betting was originally a social activity, but it has lost its social nature
- Conventional betting is highly centralised, taking power away from players and placing it in the hands of bookmakers
- By removing the middleman and leveraging Blockchain technology, a whole new era of safe and transparent betting can be ushered
- Bethereum is poised to reinvent online betting as a social activity
- We aim to develop a broad ecosystem fuelled by our Bether digital token

**Keywords:** trustless betting, ethereum, smart contracts, decentralised systems, prediction markets, distributed ledger technology, Blockchain, mobile, social engagement, fun, transparency, security, gamification, partnerships, oracles, community, responsibility

# Introduction

Through its unique combination of risk, excitement and potential financial gain, betting has been blessed with everlasting appeal. From the times of Roman gladiators to the rise of eSports, players have wagered on the outcome of their favourite events. The global betting and gambling market is worth a massive 3 trillion USD<sup>1</sup> (80% of which underground). And as online and mobile channels continue to thrive, the industry is poised to grow even further.

Nevertheless, betting has always been plagued by a dark side. Regular scandals involving malicious bookmakers and fraudulent agencies have seriously undermined the industry's reputation. When bettors lose, they lose everything. And when they win, they may not receive the promised amounts. Furthermore, exorbitant fees and unwarranted complexity discourage potential bettors from playing at all. Somewhere along the lines, betting went from being a social, engaging activity to becoming an individual, risk-ridden peril.

Even in its fairest implementation, traditional betting remains a highly centralised endeavour, taking power away from the players and placing it in the hands of bookmakers. Simply stated, in the long run individuals inevitably lose all their funds against "the House."

We will bring the fun back in betting, building an innovative, decentralised, transparent platform combining modern technology with a superior social experience. By doing so, we can reach segments with untapped market potential, such as casual bettors overwhelmed by the complexity or trust issues of conventional betting solutions.

With all this in mind, we created Bethereum: a brand new Blockchain-based platform designed to address the shortcomings of traditional betting and bring a host of innovative features. Starting with sports, players and group of friends bet against each other on match results instead of playing against odds designated by bookmakers. Whatever the outcome of the bet, money stays within these groups instead of going into a bookie's pocket.

Blockchain is the perfect technology to support this revolution in betting. Within Bethereum, transactions are secured by cryptography and governed by Smart Contracts on the Ethereum Blockchain. All financial movements are recorded on the Blockchain and remain transparent and viewable for each participant.

**We aim to become the leading social betting platform on the market. But our vision does not stop there. We believe there can be significant demand for a betting token catering to the needs of existing betting and gambling operators. This is why we are creating Bether, a unique token aimed at becoming a market standard for betting operators worldwide.**

As market adoption rather than mere technical superiority will be conducive to fulfilling this vision, we will work from day one to create the ecosystem required for widespread token acceptance. This means Bethereum will always be an open platform designed for maximum versatility and scalability, fully welcoming third-party applications and service providers.

Sounds ambitious? You bet. But we have the team, the vision, and the passion to make this happen. Read on to find out more.

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<sup>1</sup> United Nations conference, Doha 2015, as reported in "Global sports gambling worth up to \$3 trillion" (<http://www.dailymail.co.uk/wires/afp/article-3040540/Global-sports-gambling-worth-3-trillion.html>)

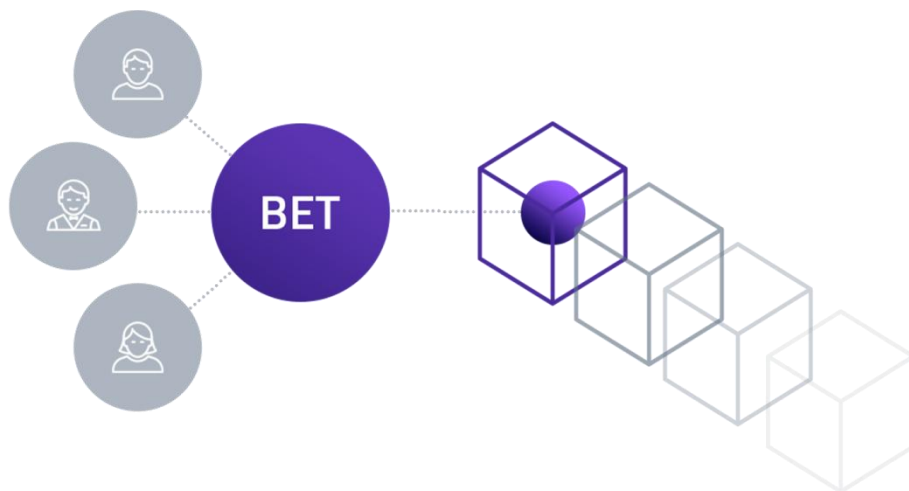
## What is Betherium, and why?

Broadband and mobile connectivity literally put betting in the hands of millions. But centralised, conventional betting suffers from serious structural shortcomings (see “Industry Challenges” section). The advent of Blockchain technology ushers in the opportunity to redefine the industry, delivering a solution with all the advantages of conventional betting and none of the drawbacks.

At its core, Betherium is a social betting platform, allowing people to bet on events with other players without going through a “middle man” (e.g., a bookie or betting provider). It operates as a fully decentralised, secure solution built on Ethereum-based Smart Contracts. All bets are carried out using Bether, our purposefully designed digital token.

Betherium is safe, transparent, provably fair, and simple to use. It’s this easy: you create a bet on one or more events, designating the minimum amount and how winnings will be split. Others join the bet (with their own event predictions). After the events end, Smart Contracts automatically calculate the winnings and award Bether tokens based on the agreed split (e.g., winner takes all).

**Think of Betherium as watching a football game with your friends and saying “I’ll bet you £5 Chelsea wins tonight” and your friend from Manchester taking the bet. Whether you win or lose, the money stays between the two of you.**



*Betting with Betherium on the Blockchain*

But beyond the basic betting mechanics, Bethereum will deliver a set of industry-winning features and advantages (see “Core Benefits” section), including:

- Strong support for social and community-building elements
- High simplicity to bring in casual bettors, but with advanced functionality for top gamblers and high rollers
- Designed from the ground up to deliver viral uptake (minimising player acquisition cost), well beyond the standard friend-get-friend referral programs
- Support for limitless rewards and massive bet wagers (High Roller Club)
- Powerful gamification elements (aimed at higher player retention and engagement)
- Privacy respect (planned support for self-sovereign ID integration, such as Civic)
- Ready for AI-based robotisation, to improve user experience and platform profitability
- Multi-channel experience: Web, iOS, Android (plus other platforms as market relevant)
- Future-proof and ready to include betting and gaming content well beyond sports
- Designed for rapid ecosystem uptake (e.g., open-source, third-party integration)
- Built as modular technology components, enabling offering of near-turnkey white-label solutions with low customisation cost
- A custom solution delivering fast processing time at a lower cost and supported by our ERC-233 digital token (Bether)

# Market Opportunity

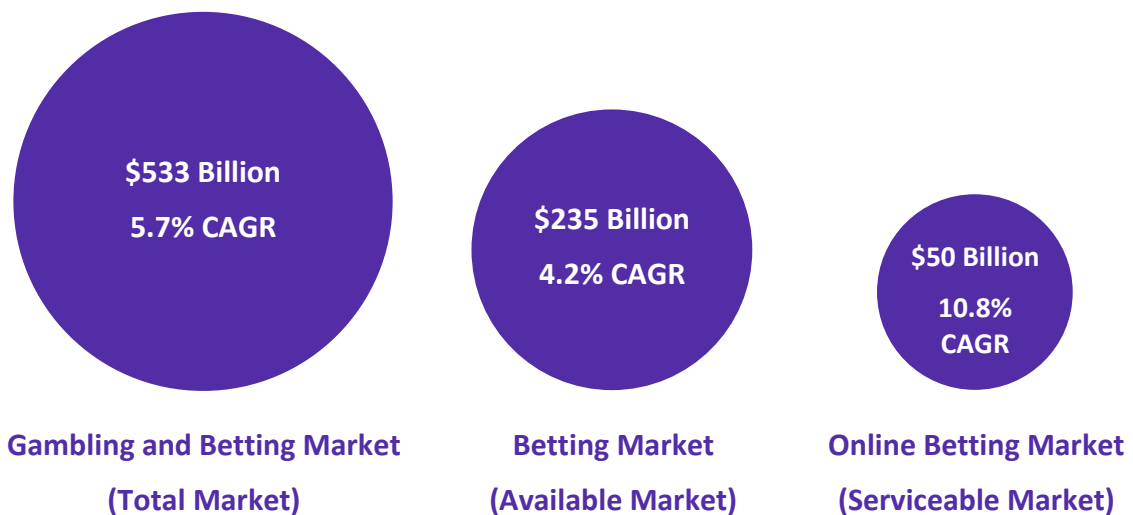
The market potential for a superior social betting platform is absolutely massive. Recent estimates place the global gambling and betting market at a value of up to 3 trillion USD<sup>2</sup> (both regulated and unregulated). Licensed gambling alone exceeds half a trillion USD.

As broadband and smartphone penetration keep rising, the market is inexorably shifting from traditional to online channels. The online betting industry is already worth nearly 50 billion USD, with mobile-based platforms experiencing explosive growth of over 40% per year. Just in the European Union, the average mobile gambling spend per adult went from 1 USD in 2010 to over 15 USD in 2017.

Football (soccer) betting dominates the industry, with an estimated 50%-60% share of total spend. For this reason, Bethereum will initially focus on football betting, allowing us to scale our business and reach an operating profit as rapidly as possible. However, the platform will shortly after integrate additional sport and non-sport betting content (e.g., horse racing, basketball, cricket, eSports, fantasy, social events, and possibly casino gaming).

Thanks to our focus on simplicity and security, we believe we will appeal to non-gamblers as well: the mass of casual bettors who has not yet dared to place an official bet, intimidated by the complexity and lack of transparency of conventional betting solutions.

## MASSIVE POTENTIAL AND MARKET GROWTH



*Figures include only regulated / licensed revenue<sup>3</sup>*

<sup>2</sup>UN 2015: <http://www.dailymail.co.uk/wires/afp/article-3040540/Global-sports-gambling-worth-3-trillion.html>

<sup>3</sup>Figures on this page are reconciled from various sources, including:

- <https://www.researchandmarkets.com/research/kcsjlt/worldwide>

- <https://www.technavio.com/report/global-media-and-entertainment-services-global-online-gambling-market-2016-2020>

- historical market situation: <http://www.egba.eu/media/Sports-Betting-Report-FINAL.pdf>

# Industry Challenges

The online betting industry is afflicted by a number of serious problems. Among other considerations, odds are vastly in favour of the bookmaker, payouts are not always honoured, and regular winners are restricted or banned. There is a lack of transparency and security, high fees and low returns, and low social involvement. These factors alienate a significant number of potential bettors from taking part in such systems.

More specifically, these are the key industry challenges Bethereum is set to solve:



## UNFAIR CONDITIONS

Over time, the House always wins. Odds are massively in favour of bookmakers. Players who regularly beat such odds are banned. When a bet has no winners, the bookie “takes it all.” And bets where the bookmaker stands to make a large loss are sometimes cancelled. **In Bethereum all bets have a winner, the money stays with players, and we will always welcome winners.**



## LACK OF TRANSPARENCY

Betting companies operate under a shade of secrecy, not letting customers know how odds are created or how much money is poured in. Some even manipulate odds after a game starts. **In Bethereum, players set the odds and all transactions are visible on the Blockchain.**



## BETTING LIMITS AND LOW RETURNS

Due to payout-matching liability, operators limit players on how much they can bet. Faced with low limits and unattractive odds, bettors often seek higher returns in underground betting. **We place no limits on odds and returns, and plan a High Roller Club for truly massive bets.**



## LACK OF SOCIAL AND GAMING CHARACTER

Bets have a strong social root, but online betting is truly impersonal. People bet against faceless bookmakers instead of playing with friends and colleagues. It just does not feel like a game anymore. **Bethereum is a social, community-driven platform including powerful gamification elements.**



## INHERENT COMPLEXITY

Successful bettors need to master a wealth of information: odds, spreads, handicaps, vigorish, moneyline...the list is nearly as vast as the betting choices. Complex registration and interfaces compound the problem. This can be overwhelming to casual players. **Bethereum is designed for maximum simplicity and intuitiveness.**





### SECURITY CONCERNS

Casual bettors are more interested in security than regular gamblers. The centralised nature of betting providers makes all bettors vulnerable to external and internal attacks, putting players' funds and financial information at risk. **Bethereum's decentralised setup and Smart Contracts offer unmatched player protection.**



### OUTDATED PAYMENT METHODS AND SLOW PAYOUTS

No more credit cards, wire transfers, deposits, and other outdated payment systems. No more delays in receiving payouts. **The Bether token will enable near-instant bet participation and winning distribution.**



### HIGH FEES

Most betting operators charge fees for everything - even for depositing money. Or hide fees within each transaction (e.g., adding a premium on exchange rates). **Players will only be charged a small fee from their winnings in order to cover the cost of third-party services.**

Read more on the Bethereum solution and its unique advantages in the next sections.

# The Betherium Solution

In a nutshell, Betherium addresses the most profound challenges of conventional betting by shifting power away from the betting provider and into the hands of the player community. Players create the bets, set the rules, and provide the liquidity for fulfilling payouts. The whole process is fully decentralised, transparent, and self-regulating.

Blockchain technology makes it possible to operate the network without a middleman (the main source of structural issues and vulnerabilities in conventional systems). While Smart Contracts not only ensure that betting terms are respected and immune from manipulation, but also protect player funds in an escrow account. Only when a bet ends, will such funds be released to the bet winner(s). All this, automatically and seamlessly.

The Betherium platform is comprised of three core components:

- BetherNet Protocol
- Application Layer
- Bether token

## KEY COMPONENTS OF THE BETHEREUM SOLUTION



**BETHERNET  
PROTOCOL**



**APPLICATION  
LAYER**



**BETHER  
TOKEN**



### **BETHERNET PROTOCOL**

This is the Blockchain-based engine powering our entire solution. Including the Betherum Wallet, Smart Contracts and a set of tools, it is the technology that enables transparent, fair, and secure betting. The BetherNet Protocol meets all the requirements for supporting a successful betting network: stability, versatility, scalability, security, performance, and cost effectiveness.



### **APPLICATION LAYER**

Superior technology can only go so far: The Application Layer is where the magic really happens. This is the set of innovative in-house and third-party applications built on top of the BetherNet Protocol. Offering full support for Web and mobile platforms, all apps will be designed to be as intuitive and engaging as possible.



### **BETHER TOKEN**

Bether (BETHER) is the ERC-223 digital token fuelling Betherum. All transactions on the platform and most of the ecosystem payments would be carried out in Bether. The Bether token is already trading on Coinbene, a leading exchange, and is fully compatible with most Ether wallets (e.g., MyEtherWallet).

# BetherNet Protocol

The Betherium platform will be built across multiple systems, such as web apps, the Ethereum Blockchain, and a backend. The main function of the BetherNet Protocol is to ensure interoperability between all the platform's systems and components.

The BetherNet Protocol is what makes our solution so powerful, also vis-à-vis the competition. Comprised of the Betherium Wallet and a set of tools and Smart Contracts, this is the technology that enables transparent, fair and secure betting on the platform.

Parts of the protocol, such as the Betherium Wallet and Smart Contracts, will be open-sourced to facilitate community usage and expansion. We will also provide modified versions of the BetherNet Protocol to third parties, as part of our business model.

## COMPONENTS OF THE BETHERNET PROTOCOL



**DEVELOPER  
SDKS**



**ORACLE  
SERVICE**



**BETHER  
TOKEN**



**BETHEREUM  
WALLET**



**SMART CONTRACT  
BUILDER**

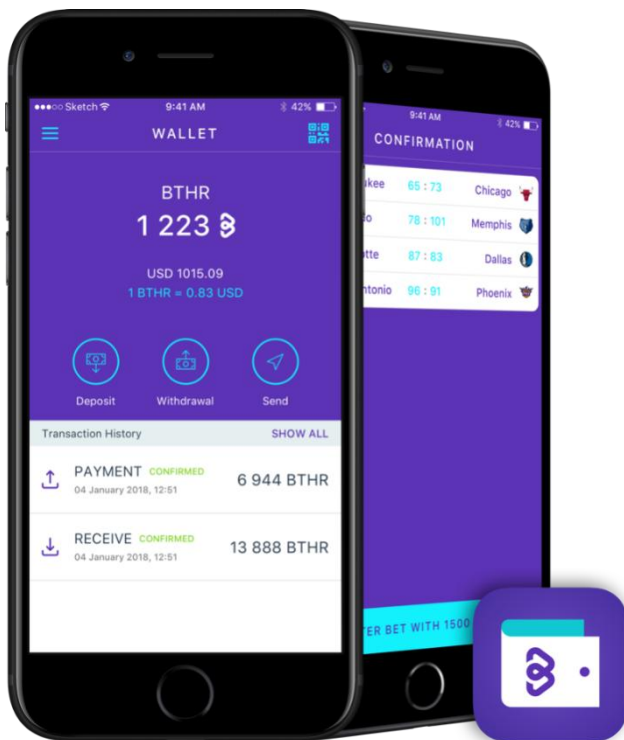
## Developer SDKs

The BetherNet Protocol is designed to support applications developed internally as well as by third-party developers. To facilitate the creation and deployment of third-party applications, we will release a software development kit (SDK) for multiple platforms, such as web, iOS and Android. These SDKs will include a set of tools, libraries, guidelines and templates to allow external developers to easily integrate their applications on the

Bethereum platform. These SDKs will also significantly cut development times, as developers will have to write minimum overhead code to communicate with components like Smart Contracts – these things will be handled within the SDK’s libraries automatically.

## The Bethereum Wallet

In Bethereum, players will not use Fiat money (such as EUR or USD) to enter bets. They will use the Bether token instead.



As Smart Contracts do not support Fiat currencies, creating our own token is necessary to ensure a truly secure and transparent betting platform.

Fully compliant with the ERC-20 standard and compatible with Ether wallets such as MyEtherWallet, the Bether token will trade on selected crypto exchanges.

**We will release an open-source Bethereum Wallet app for iOS, Android, PC and Mac. In addition to strong fund protection and other exclusive features, the Bethereum Wallet will allow players to easily obtain Bether tokens, as the app will be interlinked with third-party exchanges via their APIs.**

## Smart Contracts

Smart Contracts are essentially digital contracts. When a certain condition is met (such as when all matches in a bet have ended), the code is automatically executed. Once a Smart Contract is deployed, its terms cannot be changed.

**In Bethereum, all bets are set up as Smart Contracts.** They specify parameters such as:

- the buy-in amount for the bet
- which matches or events are being bet on
- how the winnings should be split once the bet is complete

Smart Contracts are crucial to prevent any kind of internal or external manipulation: once they are deployed on the Blockchain, there is no way for any party to change the terms and manipulate the bet. Human error is also impossible. After all matches have been played, the winners are paid out instantly using transactions controlled by the Smart Contract.

**Smart Contracts are the key instrument to keep all bets on the Bethereum platform secure and transparent, as all bet data is permanently recorded on the Blockchain.**

## Graphical Smart Contract Builder

We are planning to develop a graphical tool to build and configure Smart Contracts, both for internal and external use (e.g., by third-party developers). This will allow us to rapidly add new betting options to the Bethereum platform, without incurring significant internal costs. The tool will also enable us to onboard third-party betting agencies and tailor the technology to their needs at a much faster pace.

Thanks to the Graphical Smart Contract Builder, third-party developers will be able to focus on the entertainment and monetisation aspects of their software rather than spending time on complicated Smart Contract coding and deployment.

## Oracle Service

An Oracle is an agent that finds and verifies real-world occurrences and submits this information to a Blockchain. This information will then be used by Smart Contracts for a variety of purposes.

On the Bethereum platform, Oracles will feed results to our Smart Contracts so that we can evaluate bet outcomes. To ensure result accuracy, Oracles will aggregate and validate data for betting events from various sources. Bet evaluation will only proceed if a given result can be verified across multiple sources. If that is not the case, the bet will be invalidated and funds returned to the bettors.

## Third-Party Business Development

The BetherNet Protocol will be offered to third parties, such as conventional betting agencies, as part of our business model. In the specific case of conventional betting agencies, the transition to our solution would provide them with significant benefits, including:

- decreased complexity of their betting platforms
- the ability to provide instant payouts to their players
- the highest possible level of security, player protection and transparency

The BetherNet Protocol can also automate many of the processes connected with conventional betting, such as payment verification and validation. Automation will lower human error dramatically and save money both in error-induced losses and personal costs.

**We also see tremendous opportunity for white labelling our platform, providing other companies and betting operators with a flexible and powerful solution – tailored and rebranded to their needs. Our unique modular architecture will enable us to offer turnkey implementations and complementary services with low customisation cost.**

## Bethereum Application Layer

The Application Layer is comprised of all the betting and gaming applications accessible to players via the Bethereum platform. We will support the most common Web-based and mobile platforms, including both iOS and Android operative systems. The Application layer also includes all backend solutions and applications.

The Bethereum platform will feature both in-house and externally developed applications, built on top the BetherNet Protocol and fuelled by the Bether token. This will ensure a wide variety of betting options for players, while retaining the advantages of our powerful and secure technology.

**We aim at delivering the most user-friendly and engaging betting experience in the market.** Every internally developed application will need to adhere to very high quality and design standards. We will also be very selective in the community- and third-party created applications which will be accepted in the program.

At the start, the Application Layer will feature the Bethereum Social Betting app, developed in-house and built on top of the BetherNet Protocol.

## Bethereum Social Betting App

The Bethereum social betting app offers players an intuitive interface to bet on a variety of events. It will be available for iOS, Android and Web and include such features as:

- 24/7 betting on a large set of sport teams
- jackpot and time-based events
- built-in player chat
- unique social features (e.g., leaderboards, group events, achievements, alliances)
- betting on local teams
- exclusive High Roller Club
- detailed bet history and stats
- secure wallet and withdrawal options
- easy to navigate, personalized experience
- live score and news on favourite teams

In order to reliably evaluate bet outcomes, the Bethereum social betting app will also handle and compare data feeds from various sources. These feeds will contain data such as:

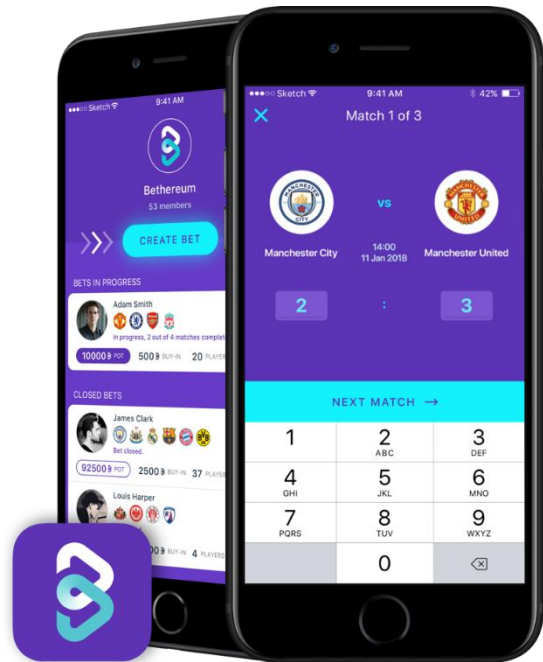
- sport results
- results of eSport and eGaming competitions
- outcomes of social events, such as general elections



To illustrate the basic functionality of the Bethereum social betting app, **we made our iOS prototype available on the App Store (“Bethereum Lite”)**. It includes a selection of sports and leagues and can be tested using a free virtual currency. We truly care about community feedback and look forward to receiving suggestions. A simple interactive demo is also available on our website. Also check out our World Cup Betting Contest at [worldcup.bethereum.com](http://worldcup.bethereum.com)

## HOW IT WORKS

1. In just 3 clicks, you can **create a bet** or join an existing one
2. Easily **set up the bet conditions**: Choose the bet amount, how the winnings will be split, and your favourite matches
3. **Challenge friends**, who are immediately notified and can jump right in on the bet
4. **Have fun**, as you watch the progress of your bet and get notified about winners, group members, and global rankings
5. After all bet events end, **the Smart Contract pays out the winners** instantly



The first iteration of the Bethereum social betting app supports football, which is the most popular sport in online betting. The selection of supported sports and events will be gradually expanded, starting with mainstream sports such as basketball and ice hockey.

## Externally Created Apps and Games

The Bethereum platform will also feature selected betting apps and games created by the community or third-party developers, provided they are built on the BetherNet Protocol. These apps and games will be reviewed by the Bethereum Team, to ensure that the technology is used properly, that players are protected by the underlying Smart Contracts, and that the content and quality is of high standard.

All externally developed apps will also utilise the Bether token as the in-app currency.

**No matter what players want to bet on, whether sport betting, casino games, or the presidential elections, we will ensure that they can do it on the Bethereum platform, using the Bether token, and protected by the BetherNet Protocol Smart Contracts.**

# Bether Token

**Bether is the digital token powering nearly every aspect of the Bethereum solution. It is the betting currency behind every platform transaction, the financial reward paid to third-party developers for their games, and the fuel enabling key processes on the platform.**

Fully compatible with the ERC-20 standard, Bether is an unmineable token designed to be easily transferable and storable in widely used Ether wallets such as MyEtherWallet or Mist – as well as in our own Bethereum Wallet. Players will be able to obtain the token either directly via the Bethereum Wallet or on selected exchanges.

## BETHER TOKEN UTILITY



### IN-APP TOKEN

All platform transactions will be carried out using the Bether token.



### GLOBAL STANDARD

The Bether token will be used by a variety of other betting platforms.



### VALUE DISTRIBUTION

Bether will be used to pay revenue share and commissions to third-party developers and affiliates.

## In-App Token

The Bether token will be used for all transactions in the betting process or to purchase upcoming optional services (e.g., AI-powered betting predictions). It enables the use of Smart Contracts, which are in turn crucial for platform security and transparency.

Players who didn't acquire the Bether token during the token sale will be able to obtain it on selected crypto exchanges or directly via the Bethereum Wallet.

## Global Betting Token

Our ultimate goal is to establish the Bether token as a global standard for betting. In order to achieve this, we will pursue a number of strategic initiatives aimed at developing a broad ecosystem and drive widespread Bether adoption.

B2C social betting will always be at the core of our market presence. But we will also engage in strong B2B push, partnering with strategic industry players, white-labelling our solution, and offering our technology to conventional betting agencies and other relevant operators.

## Value Distribution

Grossly speaking, the value of a digital token (or any finite asset) is driven by the laws of supply and demand. The greater the demand and the lower the supply, the higher the value.

We created a token with solid network utility and a vast number of use cases. Demand for Bether will grow as the number of players increase and more businesses and operators join the ecosystem. The Bether token will also be used to compensate third-party developers for the games they integrate in our platform, and even to pay commissions to selected partners and marketing affiliates.



# Core Benefits

We do not plan to be the first and only Blockchain-based betting platform, but we will deliver a set of benefits and features that can truly set us apart from the competition, including uniquely disruptive innovations such as our High Roller Club or local event betting.

These are the key competitive advantages of our solution, and why players would choose Bethereum over conventional operators or other solutions in the crypto space:



## SIMPLICITY

Everything is kept as simple and intuitive as possible: there are no complicated odds or conditions. The interface is designed to be easy to understand also for non-gamblers and casual bettors.



## EASY ACCOUNT CREATION

Super-simple registration. Planned support for private, single-click signups with self-sovereign technology.



## GAMIFICATION ELEMENTS

Users can compete with friends through leaderboards, or form “alliances” for group-based betting and contests. Achievements are rewarded with badges and Bether tokens. Friendly competitions will challenge users to participate often, retaining their interest. [See “The Gamification Advantage” section.](#)



## SECURITY

Smart Contracts protect the player’s funds and automatically distribute the winnings. No manual intervention means no possible human error or tampering.



## TRANSPARENCY

Smart Contracts ensure there is no chance to manipulate bets. Transactions are permanently recorded on the Blockchain and viewable by all involved parties.



## FUNDS UNDER CONTROL

In conventional systems, players need to deposit money into the bookmaker’s account, and withdraw it when winning. Say goodbye to outdated payment systems and forward deposits. In Bethereum, people keep control of their funds and can play directly from their crypto wallet.



### **INSTANT PAYOUTS**

No more lengthy delays or waiting for wire transfers to arrive. Smart Contracts instantly distribute winnings, and payouts are usually processed within the Ethereum network in less than a minute.



### **UNLIMITED WINNINGS**

There is no limit to the amount of bettors. Catch an unusual result on a popular bet and you may be getting your retirement fund from a few dollars! Large public groups for events such as the World Cup will pool thousands of players, offering rewards that are well beyond standard betting odds.



### **WINNERS WELCOME POLICY**

Successful bettors are often limited or banned by conventional bookmakers. Our business model is built on volumes rather than margins, which means we will always welcome winners!



### **NO HIDDEN FEES**

No withdrawal or transaction fees. No fees hidden into skewed odds. No hidden fees, period. Players only pay a small fee on their winnings in order to cover third-party services (use of Smart Contracts, result data feeds, statistics, etc.).



### **LOCAL EVENTS**

Want to kick off an office pool on your favourite local teams? In addition to covering the most popular minor leagues, we'll accept on-demand inclusions of local sport teams in our betting network.



### **HIGHROLLER CLUB**

Forget about the betting limits of traditional betting. High rollers can join an exclusive club offering limitless bets and a host of dedicated services. Why play millions underground when it can be done safely and legally via Bethereum?



### **FUTURE-PROOF SOLUTION**

Built for maximum versatility and scalability, Bethereum will integrate content well beyond sports (e.g., eSports, fantasy, casino). Its open-source, developer-friendly model will vastly speed up the growth of a surrounding ecosystem.



### **ADDITIONAL SERVICES**

Additional services will be available (for a fee or as part of a subscription) for the most demanding bettors. For example, match tips or advanced statistics. Heck, we're even looking at AI-based sports prediction technology for our High Rollers!

# A Solution for the Whole Ecosystem

The development of a broad Betherium-centered ecosystem is of crucial importance for fulfilling our vision. The Betherium platform is therefore designed to cater to the needs of a wide variety of parties. Below are some examples of common use cases.



## CASUAL BETTORS

**A safe and engaging experience makes betting accessible to a whole new audience:** the non-gamblers intimidated by the complexity and lack of trust of conventional solutions. From office pools on local teams to social competitions, everything is fully secure and intuitive.



## HIGH ROLLERS

No conventional centralised solution can risk accepting massive bets, turning high rollers to underground betting. **Betherium's decentralised peer-to-peer platform allows unlimited wagers for high rollers.** Why risk millions underground when betting can be done safely and legally via Betherium?



## WHITE-LABEL CUSTOMERS

Companies and gaming **operators will be able to set up their betting platform in no time by licensing rebranded versions of our technology.** Our modular technology architecture allows us to offer near-turnkey solutions and complementary services at a low customisation cost.



## CONVENTIONAL BETTING AGENCIES

**Betherium is ideally positioned to solve the key issues of traditional operators.** Transitioning to our solution will deliver lower cost (in servers, personnel, fraud or human error), greater security, instant payouts, and new revenue streams.



## GAME AND APP DEVELOPERS

Betherium will integrate selected games and apps by third-party developers. Players will enjoy more content, while **developers benefit from reaching a global audience and earning Bether commissions** through our platform.



## AFFILIATES

**Betherium will encourage player acquisition by reputable affiliates** via a generous Bether-based commission scheme. Smart Contracts will ensure instant and transparent payments. This will further increase Bether adoption and value

# The Gamification Advantage

*“A soldier will fight long and hard for a bit of coloured ribbon”  
(Napoleon Bonaparte, 1815)*

Gamification is the application of game design principles and techniques to non-gaming contexts. Conventional betting operators have generally disregarded this aspect, dismissing such features as achievements and leaderboards as trivial videogame fanfare. And yet, plenty of research and empirical evidence shows that gamification plays an essential role in driving player engagement, satisfaction, and loyalty.<sup>4</sup>

Mobile game developers, in particular, have long embraced and honed many mechanisms aimed at tapping straight into players’ natural desires for achievement, competition, status, social belonging and recognition, and cooperation. The 2.2 billion mobile players out there are quite used to gamification and social sharing, from the games they play on a daily basis.

But all that online betting operators are offering to this “mobile collective” is a functional, dry and impersonal experience void of entertainment and social engagement.

**We believe gamification is an absolutely critical source of competitive advantage in the online betting space. Bethereum will therefore make extensive use of individually and socially oriented game design techniques to deliver the most engaging and rewarding betting experience in the industry.**

In Bethereum, players will be rewarded with badges and Bether prizes for completing achievements. They will advance in rank as they accomplish tasks and “missions” – in turn boosting their status and account privileges. They will create communities and make friends, sharing achievements and challenging others on time-based competitions and special events. A number of leaderboards will track and display the rank of players and their alliances. While chat functionality will bring together the player community in a way no other betting application has ever done before.

Gamification will turn betting from a money-driven pastime into a truly social, gratifying experience. And this will have important repercussions on platform KPIs, resulting in:

- **Lower player acquisition cost** thanks to greater referral-based organic growth
- **Higher retention**, driven by increased player loyalty and engagement
- **Higher monetisation** as players compete to advance in rank and complete achievements
- **Higher in-app time**: there is always something to do (e.g., with “daily missions”)
- **Greater satisfaction** from the many gaming features, rewards, and personalisation options (e.g., avatars and custom skins)

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<sup>4</sup> For example: “How gamification motivates: An experimental study of the effects of specific game design elements on psychological need satisfaction” (Elsevier 2017) <https://doi.org/10.1016/j.chb.2016.12.033>

We have extensive knowledge of gamer classification and drivers, and will leverage this know-how to bring truly innovative features in betting. As a simple illustration based on Bartle player taxonomy<sup>5</sup>, here are some examples on how we'd appeal to each player type:



### **ACHIEVERS**

Achievers love a challenge. They want to win and share their successes with everyone, expecting praise from the Socialisers and envy from the Killers. To appeal to them, we will implement a number of competitive features, including various leaderboards (e.g., country, global, alliance, friends), publically displayed profile badges, elite progress rank levels, uniquely challenging achievements, and time-based individual and alliance competitions. Victory sharing and feedback channels ("like", chat) will also be in place. Winners should always be publically celebrated, which is of vital importance to Achievers.



### **EXPLORERS**

Explorers are often lone wolves. Naturally curious people, they prefer the process of playing rather than the result. They are excited by the opportunity to map uncharted territories, turning every stone and discovering every secret. For Explorers, it is important to create a storyline which takes them through a journey full of twists and turns. Progress-based functionality unlocking, increasing level of information, "quests" to discover new betting possibilities, collectible sets of reward badges, and even Easter eggs. These are all elements that can keep Explorers engaged long-term. Explorers are also attracted by the possibility of curating content for others. Functionality to post feedback and reviews is therefore very important to them.



### **SOCIALISERS**

Socialisers may enjoy the community and sharing aspect of a game more than the game itself. They will seek a group to join, share their opinions, and congratulate others on their successes – the reward being a sense of belonging and collective approval. Features important to Socialisers include chat channels, alliances and interest groups, community awards, and the possibility of posting public recommendations or sharing comments, tips or subjects of interest.

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<sup>5</sup> Albeit overly simplistic and not entirely flawless, one of the most practical player classification schemes in existence: "Hearts, Clubs, Diamonds, Spades: Players who Suit MUDs" (Richard Bartle, 1996)





## KILLERS

Killers are not a pleasant bunch. Their satisfaction comes from winning at all costs and disrupting the game for everybody else. They will use every cheat and exploit every hack to get ahead of others, often harassing the competition. The job with Killers is about containing them more than anything else, so they don't ruin the game for others. Killers get bored if there is no reaction to their attacks, so scripts checking for inappropriate behaviour and player report mechanisms can be used to identify them and isolate them (e.g., by hiding them from other players' chat and leaderboards). Anti-cheat systems, chat profanity filters, and admin banning solutions are also a must to cope with Killers.

## MEDALS - EXAMPLES



### BRONZE

Win 10 bets.



### SILVER

Win 25 bets.



### GOLD

Win 100 bets.

## CUPS - EXAMPLES



### BRONZE

Win 1 special event.



### SILVER

Win 5 special events.



### GOLD

Win 25 special events.

## SPORT SPECIFIC TROPHIES – EXAMPLES



### BRONZE

Win 5 football bets.



### SILVER

Win 25 football bets.



### GOLD

Win 100 football bets.

## SPECIAL BADGES - EXAMPLES



### BOOKIE

Create 10 group bets with at least 5 bettors.



### REFERRAL MASTER

Refer 5 active users.



### SILVER LINING

Achieve second place in 10 group bets.



### HOT STREAK

Win 3 bets in a row.

## EVENT BADGES - EXAMPLES



### WORLD CUP CHAMPION

Score among the top 10 players in a World Cup bet.

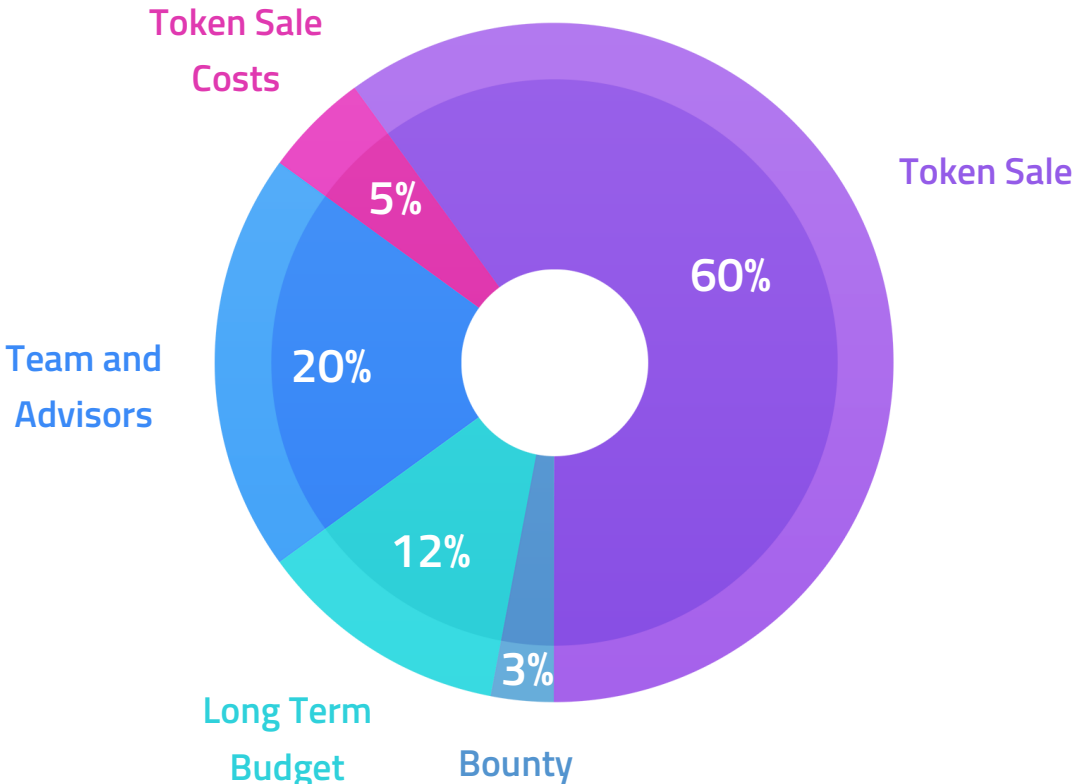
## Token Sale

A token sale is an innovative fundraising method based on Blockchain technology. Our token sale and the corresponding token creation process is covered by Bethereum Ltd., a company based in Hong Kong. For maximum transparency and participant protection, the sale is regulated by a Smart Contract deployed on the Ethereum Blockchain.

During the token sale, Bether tokens will be available in return for Ether (ETH) contributions. To obtain Bether tokens, contributors will send Ether to the official Bethereum token sale Smart Contract address. Bether tokens will be automatically sent to the contributors' wallet address as soon as the purchase is confirmed.

# Token Distribution

The total token supply (1 billion BETHER tokens) will be distributed as shown in the diagram below. "Token sale costs" include commissions and fees paid to marketing and promotional partners. As previously stated, the token supply will be fixed at the time of the token sale (token generation event) and no further token creation will be possible afterwards.



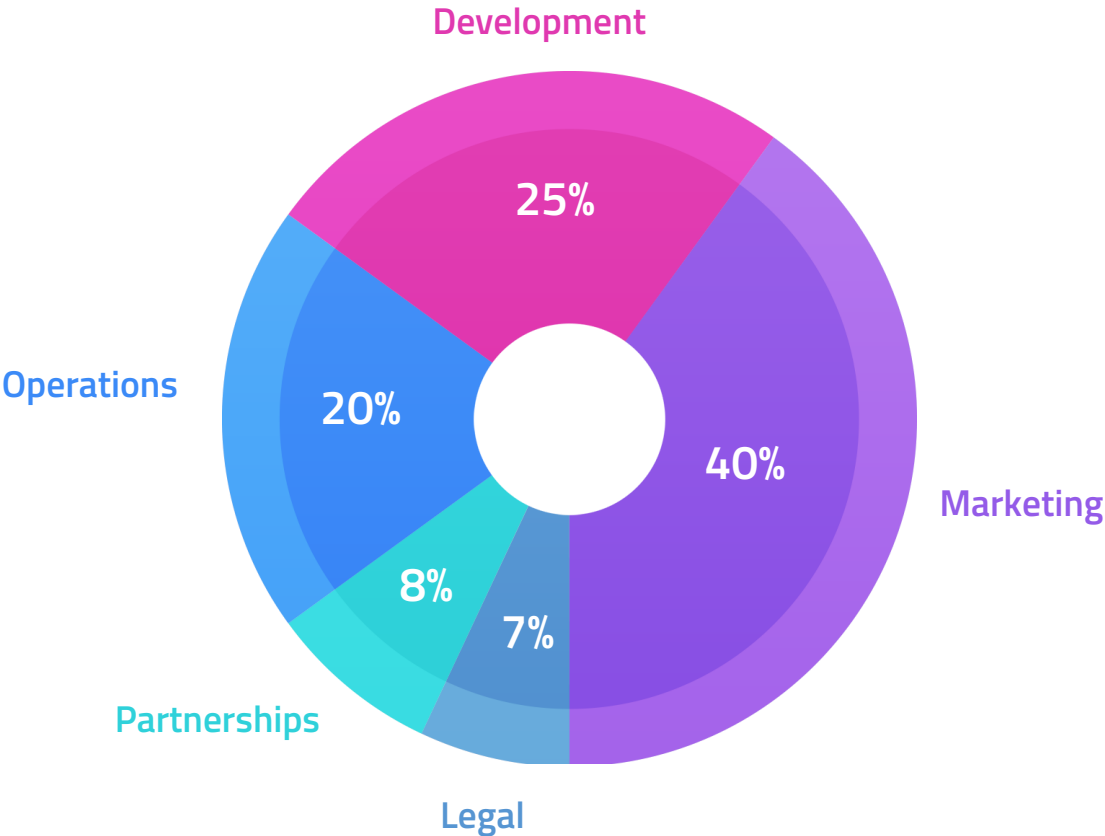
# Vesting

Tokens allocated to the Long Term Budget will vest over the period of 400 days, releasing 25% of the Budget every 100 days. These tokens may be primarily used to finance incentive schemes for new employees or attractive extra-budgetary opportunities.

Tokens distributed to core team members will also be subject to vesting, in 20% increments over a period of 72 weeks commencing at the end of the token sale.

# Token Sale Proceed Allocation

Bethereum warrants that it will not purchase Bether tokens in its own token sale. We are committed to building a superior betting platform and a successful, trustworthy company. Accordingly, we will invest all proceeds from the token sale into strategic and tactical initiatives to achieve this objective. Most of the funds raised will be used to develop the platform and market it to end users (players and relevant businesses).



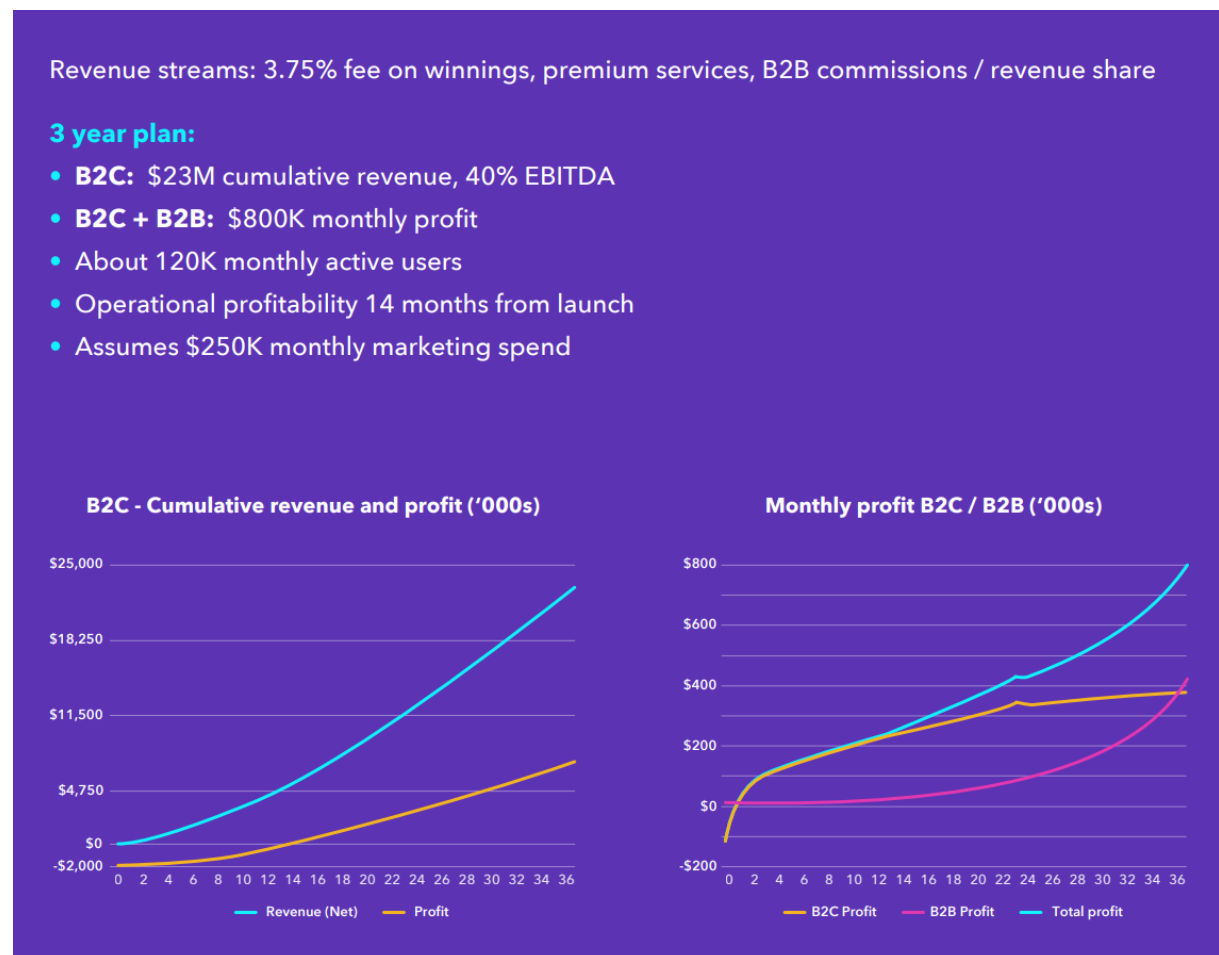
# Business Model

Our business model is based on the following revenue streams:

- fees and commissions from the Bethereum platform(e.g., sponsored groups and bets, in-app purchases for special services, High Roller Club)
- commissions from partners adopting the BetherNet Protocol
- fees for white-label solutions
- revenue share from third-party developers

Effectively, we will generate returns not only from the Bethereum platform but also from the underlying technology. This ample revenue stream diversification is not only likely to result in better financial performance, but also bears lower operational risk.

## Business Plan core metrics



The financial projections that appear in this Business Plan are based on estimated revenues, expenses, planned marketing spend, and other metrics such as expected user acquisition cost, retention, and ARPU. They constitute Bethereum's best estimates as of this time and are provided in good faith. However, in no way should these projected financial statements be considered as a forecast of future results. As such, these projections should not be used to reach any conclusion on Bethereum's future financial performance.

# Technical Overview

The Bethereum platform will be developed as a state-of-the-art solution in terms of security, scalability, versatility, stability, and betting engine accuracy. Its modular architecture will enable a smooth implementation of new features and integration of third-party solutions.

The following section discusses various technical considerations and sheds some light on the most important processes and components in the platform.

## Prototype and Target Solution

Our current prototype solution consists of two core components:

1. The **backend**, built on the Parse Platform Node.js framework hosted on Heroku and including:
  - A MongoDB hosted by mLab storing the majority of user and bet data
  - CloudAMQP for communication between instances
  - Redis for fast database operations
  - A Postgres Database to store sport data feed
2. A **frontend** iOS application, written in Objective-C utilising numerous frameworks, such as the Parse Platform and Facebook SDK

While this approach for the backend offered the path of least resistance for a fully working prototype and is scalable up to a few million users, this is not an optimal solution for a project of the scale of Bethereum. The backend will be rewritten utilising the flexibility, processing power, and scalability of cloud computing solutions such as the Google Compute Engine or Amazon Web Services and their respective toolkits.

The frontend iOS application will be extended to integrate new features and redesigned to further optimise the player experience. It will support the new backend and Smart Contracts, as the current version uses virtual transactions to simulate the use of the Bether token.

The frontend Android and Web applications will be rewritten, together with the new Bethereum backend, using the latest development technologies and standards.

## Betting Process Overview

To provide users with the best balance of user experience and security, we will offer two options to setup their wallets during account creation:

1. **Default (good security, fast setup):** We generate a wallet for the user, encrypting the private key using the login credentials, inaccessible to us or any third party
2. **Optional (top security, slower setup):** The user generates the wallet using the open-source Ethereum Wallet app, saving the private key locally and backing up the mnemonic phrase for wallet recovery

Users will be able to create new bets free of charge: Smart Contract deployment will be paid by Ethereum. To forgo abuse, a fair usage policy will be put in place.

To enter a bet, a user needs to input predictions for selected events (e.g., football matches). At that point, a transaction containing the user's buy-in funds and predictions is sent to the address of the bet Smart Contract. If the user opted for a self-generated wallet, the transaction will need to be confirmed using the Ethereum Wallet app.

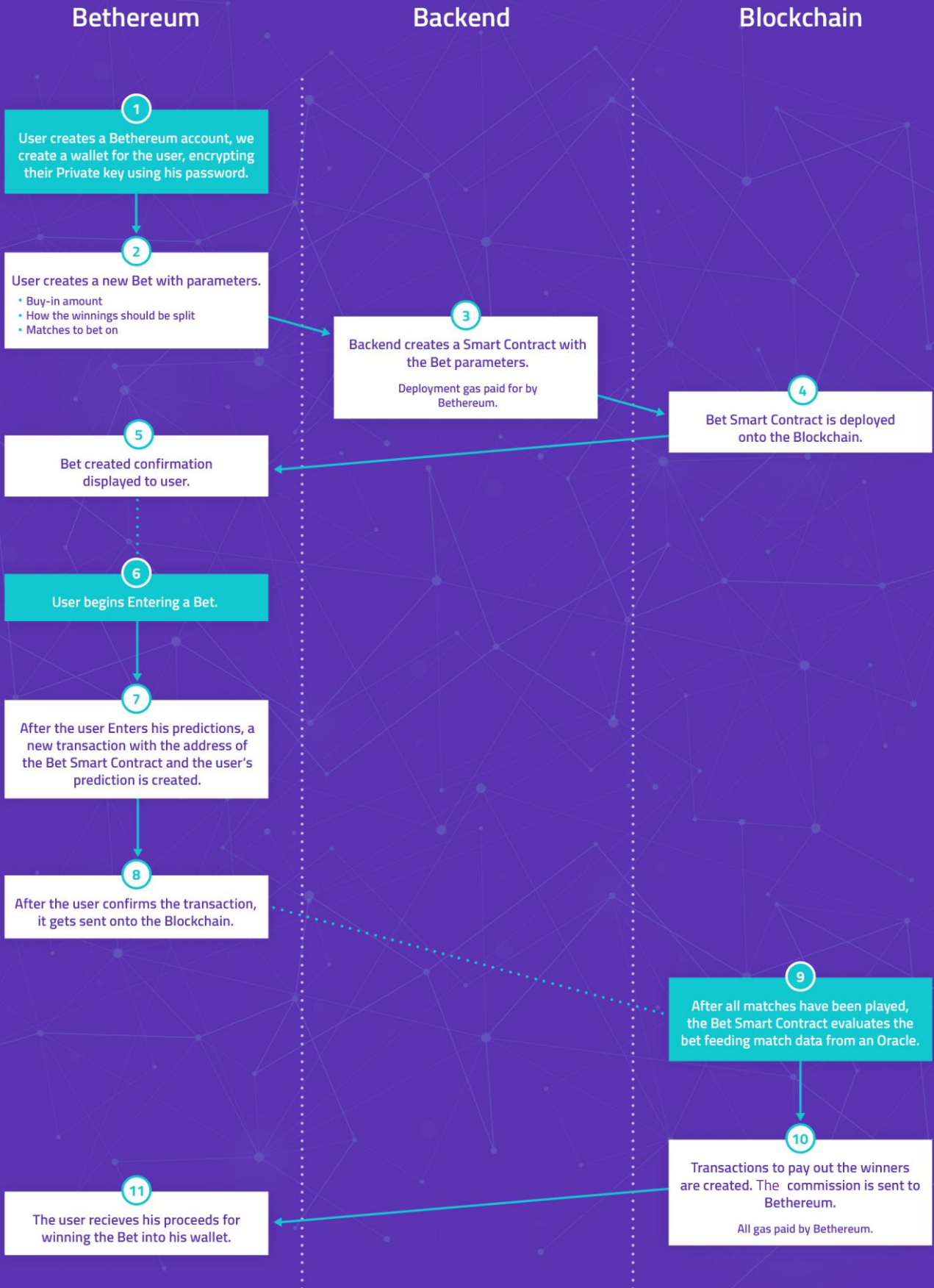
At a certain time before the start of the first bet event, the bet Smart Contract will no longer receive new predictions and will send back all funds received past this time.

After the last bet event has ended, the Smart Contract will request the actual results for all bet events from an Oracle (see next section). To determine the winners, a point-based score is computed for all players who took part in the bet. Funds are then automatically distributed to the wallet addresses of the winners according to the predetermined bet reward conditions (e.g., winner takes all).

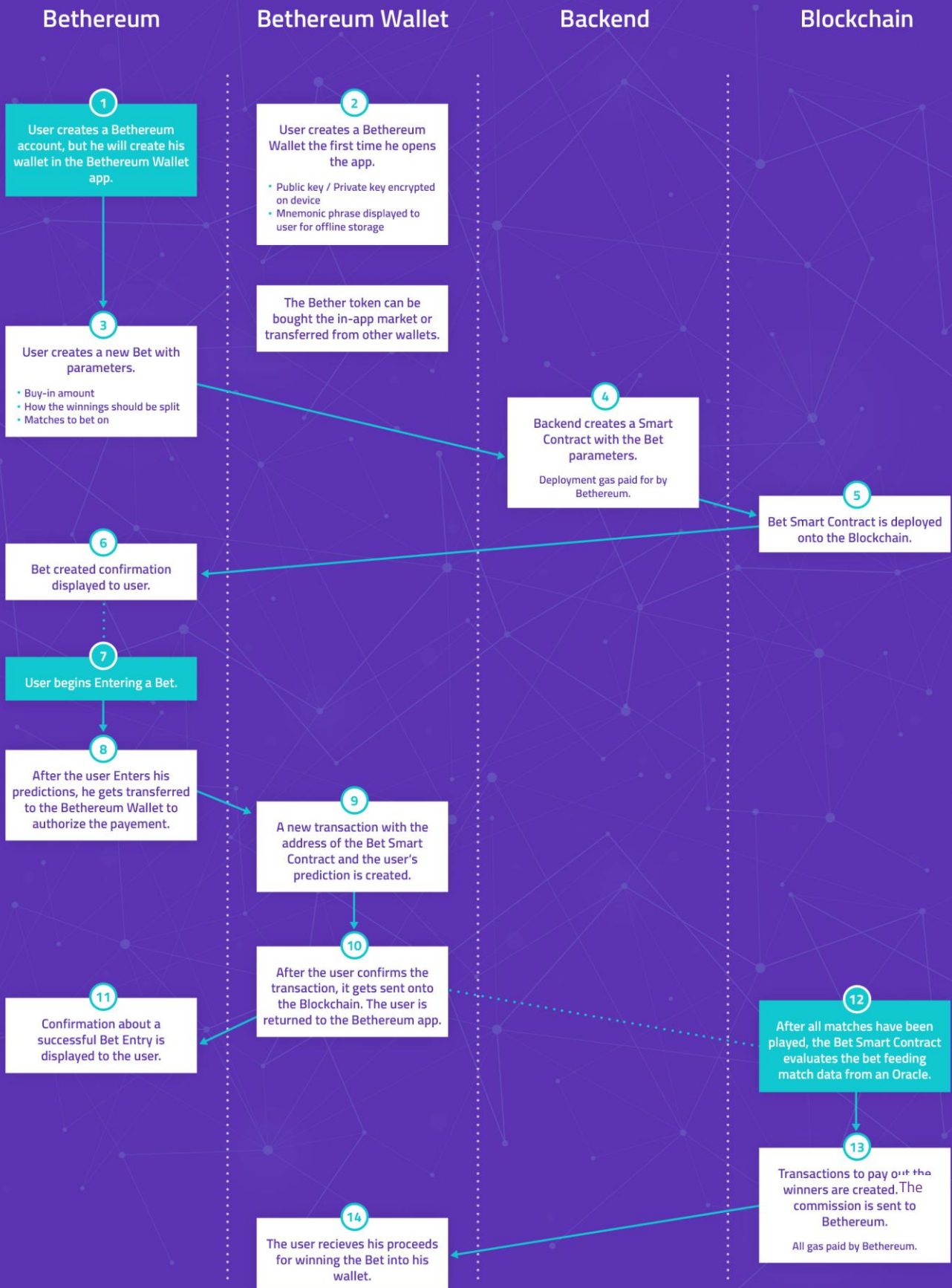
For more information see the betting process diagrams on the following pages.



# Betting Process without the Betherium Wallet



# Betting Process with the Betherium Wallet



# Product Roadmap



## Our Team

We are an international team of Silicon Valley entrepreneurs, corporate executives, talented product managers, software engineers, marketers, and graphic designers. We believe we can revolutionise the online betting market using cutting edge technology and unlimited passion.



**Peter Gal**

**CO-FOUNDER**

Peter is a seasoned executive with 16 years' experience leading strategic initiatives in Telco, IT, and banking. Responsible for some of the most successful product launches in the CEE region, he is a renowned expert in big data, cloud computing, IoT, and e-commerce. His passion for technology and business strategy already drew international attention, when his team ranked as finalist in the 2016 MWC mobile innovation award.



**Martin Herman**

**CO-FOUNDER**

Software development prodigy and serial entrepreneur, at the age of 18 Martin was already founding companies in Silicon Valley. A truly multi-talented leader, he is one of Bethereum's key brains. From AI and machine learning to UI and graphic design, there is just one simple rule with Martin: If you can dream it, he can make it happen.



## Giacomo Tognoni

**CEO**

Giacomo is an international executive with 20 years' experience in mobile gaming, Telco, and IT. A marketing and gamification expert with C-level background in corporates and startups, he is a firm believer in driving superior strategy via flawless execution. His greatest passion? Leading winning teams to new heights of success!



## Philip Staehelin

**STRATEGY ADVISOR**

Former CEO of €500M company and managing partner of Roland Berger consulting, Philip is the co-owner of StartupYard (CEE's longest running accelerator). World-class advisor, he sits on the Board of Transparency International and various other successful startups.



## Dite Gashi

**BLOCKCHAINARCHITECT**

Dite is the founder and CEO of Decissio, a Blockchain-based AI tool evaluating early-stage investments. He also co-founded Blocknify, a Smart Contract provider to enterprises and multinational banks. A world-class software architect, Dite designed and developed over 10 patent-pending crypto applications. Previously served as the CTO at Bitsapphire, a crypto company he co-founded in 2014.



## Peter Dendis

**TOKEN SALE ADVISOR**

Peter has already led or advised multi-million dollar token sales, including SophiaTX and DECENT. He combines strong marketing know-how with solid startup experience, as the long-standing CEO of a performance marketing agency and co-founder of various enterprises.



## Viktor Mikulasek

### STRATEGY ADVISOR

Viktor is the CEO of LAUNCHER, a successful incubator managing high-potential companies in Central Europe. With over 10 years of IT tech and business experience, he oversaw major projects for such international customers as Orange, T-Mobile, Cisco, and SkyToll. Viktor is also the co-founder and shareholder of several IT companies and startups.



## David Stancel

### BLOCKCHAIN ADVISOR

David is a leading figure in the cryptocurrency space and a co-founder of the Blockchain Slovakia association. A Crypto Enthusiast before the term was even a thing, he is currently leading major Blockchain-based projects and advising some of the most promising initiatives in the region.



## Monja Prole

### BETTING ADVISOR

Monja served as the CEO of Junior Game, an oddsmaker operating under the name BETX. Her entire professional career revolved around the betting and gambling industry, where she achieved considerable success. She also worked as financial manager at Evona Electronic, a producer of betting hardware and software as well as electronic roulettes and video lottery terminals.



## Michal Ugor

### PR ADVISOR

Law graduate turned entrepreneur, Michal is one of the founders of Boomlink.Agency, a London-based marketing firm helping tech companies grow revenue and users via content marketing and lead generation. He worked with such clients as Nielsen, Pipedrive and Fueled and had his work featured in Forbes, Inc., and Entrepreneur Magazine.



## Juraj Karovic

### UI & UX DESIGNER

Juraj is a highly talented graphic designer working with such prestigious clients as Maserati, BMW, and various local celebrities. On the day he turned 18, he founded his own graphic design studio, specialised on digital marketing, brand management, and website design.



## Ondrej Sarnecky

### BLOCKCHAIN DEVELOPER

Some say Ondrej's birth certificate may be one of the first Smart Contracts. A talented programmer with a keen interest in cutting-edge technologies, Ondrej is a sought-after, versatile front- and back-end developer. He also runs his own blog on Blockchain-related projects.



## Sarah Weiss

### MARKETING MANAGER

After finishing her architecture degree in London with first class honours, Sarah founded ByBase, an international platform for dancers. Besides dancing herself, she has also managed artists and maintained the social media accounts of such clients as The Legits Blast, The BBoy Spot and KODTV.



## Robert Herman

### COMMUNITY MANAGER

A medical researcher who is also fluent in several programming languages, Robert is an expert in the application of machine learning and AI to the field of medicine, natural language processing and cryptocurrency market predictions. He is the co-founder of Powerful Medical, and currently oversees the crypto portfolios of several investors and influencers.



## Michael Watzke

### FULLSTACK DEVELOPER

Michael has over 15 years' experience in Web and e-commerce development for a wide range of international customers. He is also highly skilled at optimising site conversion rates and user experience. Reliable and proud of his work, Michael is the kind of guy you can count on for top-notch quality.



## Michal Duzek

### FULLSTACK DEVELOPER

Michal's main strength lies in leading challenging projects to their full potential. An experienced fullstack developer, he will oversee projects from idea stage to launch: building the programmer team, supervising their work, eliminating scalability issues, ensuring security and polish.



## Stanislav Sebest

### BETTING & GAMING EXPERT

Stani is a betting and gaming veteran with over 14 years' experience in multiple countries. Throughout his career, he set up and ran local betting operations for a number of leading industry players. His broad skillset includes UX/UI design, CRM and branding, user acquisition, licensing, and gaming consultancy.



## Jan Slobodnik

### CONTENT WRITER

After graduating from the University of Buckingham, Jan became a successful ghostwriter for American and English clients. Originally a student of politics at the University of London, he found his true calling while freelance writing to support himself through college.



## Compliance and Security

BETHER tokens are functional utility tokens within Bethereum platform. The BETHER token does not qualify as a security, since it does not give rights to dividends or interests, or a claim for repurchase of BETHER token. Furthermore, BETHER tokens are not shares and do not give any right to participate in the board meetings of Bethereum.

BETHER tokens are not intended for speculative investment. No promises of future performance or value are or will be made with respect to BETHER, including no promise of inherent value, no promise of continuing payments, and no guarantee that BETHER will hold any particular value. The sale of BETHER tokens is final and non-refundable.

Anyone purchasing BETHER tokens expressly acknowledges and represents that he or she has carefully reviewed this white paper and fully understands the risks, costs and benefits associated with the purchase of BETHER tokens. The buyers of BETHER tokens represent and confirm that they have significant experience with cryptocurrencies, Blockchain systems and services, and that they fully understand the risks associated with the token sale as well as the mechanism related to the use of cryptocurrencies (including storage). Bethereum shall not be responsible for the loss of any BETHER tokens or situations making it impossible to access BETHER tokens, which may result from any actions or omissions of the user or any person undertaking to acquire BETHER tokens.

Acquiring BETHER tokens and storing them involves various risks, in particular the risk that Bethereum may not be able to launch its operations and provide the services promised. Therefore, and prior to acquiring BETHER tokens, any user should carefully consider the risks, costs and benefits of acquiring BETHER tokens in the context of the token sale and, if desirable, obtain any independent advice in this regard.

Any interested person who is not in the position to accept or to understand the risks associated with the activity (incl. the risks related to the non-development of the Bethereum platform) or any other risks as indicated in the Terms & Conditions of the token sale should not acquire BETHER tokens.

## Social Responsibility

We are committed to responsible betting. Since we want Bethereum to remain a platform for fun and relaxation, we will offer players a number of options to keep their passion under control. For example, players will be able to determine their maximum daily, weekly, and monthly betting limits (with no possibility to increase these limits for 48 hours since the most recent change).

## Conclusion

Bethereum was conceived from the start to bring the optimal solution to a real problem: the structural challenges affecting the conventional betting industry. And to deliver exclusive benefits and innovative features on top of this solution. We believe we can accomplish this feat by developing a decentralised platform which is a unique blend of modern Blockchain technology, disruptive gamification and social elements, and superior user-friendliness.

The Bethereum platform will provide a truly engaging and rewarding experience for players. And its superior security, transparency and simplicity will open the doors to an entirely new target audience: casual bettors and non-gamblers intimidated by the trust issues and complexity of current solutions.

Bethereum is equally well positioned to appeal to businesses and enterprises. In order to grow the ecosystem surrounding the platform, we will cater to the needs of such entities as conventional betting agencies, third-party developers, and white-label customers.

The entire solution will be powered by our versatile Bether token. Bether is the digital currency behind every betting transaction, the financial reward paid to third-party developers, and the fuel enabling key processes on the platform.

Our short- and medium-term objectives are to create the best social betting platform on the market, expand it from sports to a variety of content, gain a large user base, and deliver solid financials. Our long-term vision is to develop a broad ecosystem of partners, customers and other operators, and to establish the Bether token as a global betting standard.

The journey to achieve this vision will not be easy, and the ultimate target is very ambitious. But we have the team, the competence, and the passion to turn this vision into reality.

If you have any question or just want to get in touch, we'll be happy to hear from you in any of our social channels. But if you are ready to be part of a great success story and support the growth of a unique project, please make sure to contribute to our upcoming token sale.

Thank you!

***Your Bethereum Team***

# Contact Details

## **Bethereum Limited**

Chinachem Century Tower 31/F  
178 Gloucester Road  
Wanchai, Hong Kong

### **Website**

<https://bethereum.com>

### **Facebook**

<https://www.facebook.com/bethereumproject/>

### **Medium**

<https://medium.com/bethereum>

### **Reddit**

<https://www.reddit.com/r/bethereum>

### **Telegram**

<https://t.me/bethereum>

### **Twitter**

<https://twitter.com/bethereumteam>

### **E-mail: Management team**

[team@bethereum.com](mailto:team@bethereum.com)

### **E-mail: Media inquiries**

[press@bethereum.com](mailto:press@bethereum.com)

### **E-mail: Jobs and career**

[jobs@bethereum.com](mailto:jobs@bethereum.com)

### **E-mail: Support requests**

[support@bethereum.com](mailto:support@bethereum.com)