



Kreuzlingen (CH), 24.01.2020

## **South Korean exchange “ProBit” implements IEO by wee**



*Photo: weeSports & Entertainment*

### **Potential outperformer weeGroup positions the weeMarketplaceAccessToken (WMA) in symbiosis with the weePayCoin (WPC) via the company weeNexx AG**

So far, conventional mobile payment has predominantly been carried out via the big players amongst the credit cards – VISA or MasterCard. This despite the fact that the Chinese blue chips Alipay and WeChat Pay are currently going full speed ahead and are – almost unperceived – taking on the markets in Europe via their own countrymen. And even Apple is taking up a strategic position with its Apple Pay. Until now, the successful positioning of mobile payment solutions with cryptocurrencies in the market has often failed due to the volatility – price fluctuations – of the digital currencies, a lack of acceptance points in the retail sector or slow transaction times. At present, exciting strategies and concepts for innovative cryptocurrencies are currently gearing up to launch. What works outstandingly for Bitcoin, the outperformer on the crypto exchange, when it comes to value appreciation, is still failing at the point of sale. With its classic business model, the Swiss weeGroup is currently setting up thousands of acceptance points

**across Europe – and is already well on its way to capitalising on this concept by means of a crypto initial public offering with its own digital currency.**

A lot is expected from Mark Zuckerberg, the Facebook founder who wants to establish his Facebook Libra as a groundbreaking global cryptocurrency, which could shake up the established financial industry. If you believe what experts are saying, a tight struggle is currently underway between the US regulatory authorities and the established banking system.

Analysts continue to regard the Bitcoin as a strong cryptocurrency. But they can also conceive of additional digital currencies becoming outperformers. And what speaks in favour of wee as a market-penetrating digital currency with a global impact? What advantages does this system offer in comparison to others? At the concept's core is a utility token that is independent of the exchange rate, the so-called weeMarketplaceAccessToken (WMA), which is based on the Ethereum ERC20 token platform.

The Swiss company weeNexx AG is currently performing an exceptional IEO (Initial Exchange Offering) – with the start of the public sale taking place on 25 January 2020. In the course of a high-profile family & friends programme, the internationally active external sales departments have sold a good 3.5 billion tokens to date, bringing in a solid 35 million euros for the company, which has the Swiss Fintec Invest AG as its parent company. What is more, the company was able to chalk up over five million euros by means of revenue made during the pre-sale, meaning that over four billion tokens have been sold so far. For the upcoming public sale, the renowned crypto exchange ProBit from South Korea was acquired; this exchange is a recognised “leading player”, in particular when it comes to IEOs. According to its own reports, the exchange has over 150 cryptocurrencies – with Bitcoin, Ethereum, USDT, EOS and its own ProBit token as the basic currencies. Beyond this, ProBit also stands out with its dashboard featuring a modular structure, a user interface that is designed to suit the needs of the users. Instead of offering every user the same information, ProBit takes into consideration the varying interests of the users and puts them in control.

With this in mind, the aim is to implement the first listing with corresponding pricing for weeNexx and the WMA token on 17 February. For the official public sale phase, this time with a further three billion tokens on offer at the sale price of 0.01 euros, a time window of approx. three weeks is planned. Following this, the token will only be available at the stock market price.

In contrast to many other cryptocurrencies that, with their utility tokens, are subject to major price fluctuations, wee has instead created a weePayCoin (WPC). This represents the next expansion stage in the strategy of the Swiss company when it comes to mobile payment, which is already guaranteed today via the use of an e-money licence, under observation of all regulatory rules. wee plans to develop its own blockchain for its project, via which all payment processes and monetary transactions can be carried out in future. This WPC is linked to the euro on a one-to-one basis and is thus, according to the concept's design, not subject to any fluctuations in price. As a component of the project, the stationary retailer who has joined up with wee receives the guarantee of a stable digital currency, i.e. a

stablecoin, with which he is able to carry out cost-effective payment transactions via the wee blockchain. The implementation of peer-to-peer payment processes, that is from smartphone to smartphone or tablet to tablet, means that payments can be carried out within fractions of a second and the retailer saves a massive amount in transaction fees. This does not require a hardware terminal, customer service or any expensive additional services.

The blockchain was introduced in 2009, and was deemed a kind of niche technology for a long time. This is currently undergoing a shift in our society – amongst governments, innovative companies, the retail sector, and consumers – and goes far beyond the positioning of classic cryptocurrencies.



*One card and one app worldwide – including an in-house digital payment system by wee (photo: weeNexx)*

By now, the German government has recognised the technological potential: with the recently approved blockchain strategy, the aim is now to promote innovation.

As an economic driving force in and for Europe, Germany has been rather cautious in terms of all things blockchain up until now, preferring to leave the field open for the Scandinavians, Switzerland or the Eastern Europeans. In September 2019, Berlin presented its blockchain strategy, which has in the meantime been enshrined in the legislation. Digital innovations are at the core of this new strategy, which offers enormous potential in the financial sector in particular. The implementation of regulatory adaptations and innovations could – with novel, token-based forms of financing – have a formative effect on the established capital markets. What is meant by “formative” is: cryptocurrencies such as the Bitcoin or Ethereum will continue to shine even more brightly, but electronic securities based on security tokens could also actively contribute towards revolutionising the established financial markets. Purportedly, the People’s Bank of China, an important central bank, will be positioning the digital yen as early as this year, which could cause a considerable upset in global financial trading. In addition, however, blockchain projects that have thus far flown below the radar of the general public, such as Swiss-based company wee’s strategy created by mobile payment and cashback experts, could also profit from the eruption in the established financial markets as a new digital payment system!

The use of the “new” blockchain technology implies that it is altogether possible to go without financial institutes as intermediaries, which are still highly prevalent in the financial market. After all, these intermediaries give rise to a great deal of additional costs for investors – as agents who facilitate access to debt or equity capital. So why shouldn't the issuance of securities be able to occur via blockchain in future? And in doing so, circumvent banks that would otherwise charge high service fees?



*In future, the cashless weeArena in Bad Tölz could be expanded to represent a blueprint for mobile payment with cashback and blockchain-based payment services. (Photo: weeConomy)*

A good two years ago, the German Federal Financial Supervisory Authority (BaFin) sensitised the public: the trading of tokens fulfils important criteria that could establish the product as a security.

With the federal government's blockchain strategy, the first steps towards establishing the blockchain have now been taken. As a key technology, it could overtake the established providers of the financial sector, and in the process allow investors to profit from greater transparency and fairness.



*Globally active entrepreneur Cengiz Ehliz (pictured left), a proud native of Upper Bavaria who was born in the town of Bad Tölz, is currently on tour throughout Europe promoting his mobile payment and cashback system. In October 2019, at the kick-off for the region of Allgäu in Kempten, he also informed those present of the expansion of wee to include the digital currency. (Photo: weeConomy)*

The weeApp will undergo a sustainable expansion to become a search engine for stationary retail trade – as a counterpart to the industry giant Amazon in the field of e-commerce. Even today, it is already used by thousands and thousands of retailers and consumers. This strategy represents the continued development of the vision of founder Cengiz Ehliz, who is the current Munich entrepreneur of the year: “Using one app and/or one card to pay worldwide – namely the weeApp or the weeCard”, so goes his clear message.

The innovative mobile payment and cashback system wee, for which the plan is now to upgrade it with its own digital currency, links stationary retail trade equally with arenas and consumers as well as with the e-commerce sector at wee.com, all within the technological infrastructure of wee. Thanks to the digital visibility via the weeApp, every participating retailer receives his or her own e-business. The consumers, i.e. the retailer’s customers, profit when shopping on location and in the affiliated stadium with discounts of up to 10 percent, which are collected in the form of wee (one wee = one euro). The collected wee are ideal for use in subsequent consumption with retailers or at the stadium – alternatively, every consumer can also choose to have the collected wee transferred to his or her own current account.

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Information on wee: <http://wee.com> and <https://weemat.io>