

DomRaider ICO report

The idea

- DomRaider is building a **decentralized auction platform** on a blockchain.
- The company exists since 2013 and offers domain “dropcatch” services. Now they are extending this business model into **auctions**.
- Funds raised in the ICO campaign will be used for development of a decentralized, reliable and transparent **auction system**.
- How will they make money?
 - They will charge a **fee** for each successful auction.

Team & Advisors

- **Leadership team**
 - **Tristan Colombet (CEO)**: serial entrepreneur
 - **Christophe David (CFO)**: entrepreneur and head of fundraising
 - **Vincent Vermersch (CTO)**: developer skills
 - **Damien Henriques (CMO)**: marketing agency owner
 - DomRaider's numerous team is very well presented in the white paper.
- **Advisory board:**
 - **Laurent Leloup**: serial blockchain entrepreneur
 - **Eddy Travia**: Coinsilium and Bloc Chain Space
 - **William Mougayar**: author of the book The Business Blockchain and former advisor board member at Ethereum Foundation
 - **Dominik Zynis**: cofounder at Wings Foundation, non-profit focused on decentralized finance and governance systems
 - **Simon Polrot**: legal advisor with experience in blockchain based businesses
 - There are 21 advisors all together on the board

Timeline

- **October 2017**: DRT tokens issued through ICO
- **November 2017**: Implementation of an ERC20 deposit guarantee smart-contract
- **December 2017**: Bids, higher bids and attribution process managed on our private infrastructure
- **February 2018**: DomRaider auctions switched to the blockchain network
- **April 2018**: Launch of the DomRaider Partnership program with auction professionals
- **June 2018**: First implementation with a third party partner
- **September 2018**: First nodes operated by partners not affiliated to DomRaider

Competition

- **Private:** eBay, LiveAuctioneers, Bonanza etc. **Government:** IRSauction, GovDeals etc.
- DomRaider's closest blockchain based competition is **Etheriya** (decentralized auction marketplace). Their coin (RIYA) is already on exchanges, the product is not working yet.

Funding

- Crowdfunding campaign has **2 phases**:
 - The pre-sale: 16 August 2017 - 11 September 2017
 - The **sale**: 12 September 2017 - 11 October 2017
- Soft cap is set for **\$35 million**. Hard cap is set for **\$65 million**.
- Gathered funds will be used for:
 - Company organic growth.
 - Blockchain auctions research and development.
 - The acquisition of strategic targets to expand the actual use of blockchain auctions.
- **Pre-sale has ended**, but investors **can still buy** DRT tokens in the sale until 11 October.
- Investors can buy DRT tokens with **fiat, Ether or Bitcoin**.
- USA citizens, Canadian citizens and citizens of the Republic of Singapore cannot participate in ICO.

Tokens

- Token will be issued on **Ethereum platform** (ERC-20).
- DRT tokens will be **distributed** this way:
 - 50% will be held in reserve
 - 35% will be sold to public
 - 15% will be distributed to team, community, stakeholders
- The DRT token is used as a **deposit** in the auction process but ether and bitcoin will be accepted as well.
- **Price** during pre-sale and ICO: **1 DRT = 0.10 €**
- Total supply of DRT tokens was set to 1 billion.
 - They have added extra 300 million tokens, because they have reached their soft cap.
 - Unsold tokens will be bought back by the shareholders Eefficiency and Inovaa.
- DRT tokens will be distributed within **7 days** after the end of ICO campaign.
- Exchanges: They are in discussion with Bittrex, Coinone and Etherdelta. They will be listed on exchanges on **15 October 2017**.

Marketing

- Bonuses and bounty campaign is in motion.
- Ongoing advertising campaigns (we've spotted TV ads in France).
- Their team is active on social channels.

Legal

- Extensive and well-thought-out terms and conditions.
- Strong advisory board on legal issues.

Escrow & Security

- Nicolas Courtois sits on the advisory board. He is a **cryptologist** and an expert on **security engineering**, electronic payments and crypto currency.

TLDR

- DomRaider is an already established and well run company with an aligned team.
- Now they are building a decentralized platform for auctions.
- **Pros:**
 - DomRaider had a **successful pre-sale** campaign: \$35 million raised.
 - The **team is very experienced** and broad in number as well as in knowledge it possesses.
 - Very strong advisory board.
 - They have signed an important partnership with **Bancor**.
- **Cons:**
 - They are entering a new, much broader market than they currently serve.
 - Competition is fierce with eBay grabbing the general market and smaller services that offer niche auctions.