INVICTUS

HYPERION

15 JUNE 2018

NOIA

NOIA NETWORK LIMITED SUMMARY

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COMPANY NAME NOIA Network Limited	**HYPERION FUND INVESTMENT** USD $ 1,000,000
STAGE PARTICIPATED Private Pre-Sale	**DATES** **Presale** April/May 2018 **Public Sale** July 16, 2018, 14:00 UTC (London time) 30-day period

STAGE OF PROJECT DEVELOPMENT

NOIA is currently in the early stages of fleshing out their network. The team have released their MVP (Minimum Viable Product) DEMO version of the NOIA Network decentralized content delivery system through their private testnet.

ABOUT THE COMPANY

FOUNDED 2017	Registered in Gibraltar under the name **Noia Network Ltd.**
WEB DOMAIN https://noia.network	

FOUNDERS

Domas Povilauskas	Co-founder / Business
Kipras Kazlauskas	Co-founder / Investments
Justinas Valutavicius	Co-founder / Senior CSL developer

KEY TECHNICAL MEMBERS

Jonas Simanavicius	CTO
Miao Zhicheng	NOIA architect / developer

ADVISORS

Jim Robinson	CDN architecture
Francesco Altomare	CDN security
Anatoly Ressin	Smart contracts
Mirza Uddin	Investments
Ali Kassab	Business Development
Tadas Langaitis	Tokenomics
Daniel Hulme	AI, Machine Learning
Marc X. Ellul	Legal

THE NOIA TOKEN

TOKEN TYPE: Utility - compliant with the ERC223 token standards (ERC20 compatible).

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THE PROBLEM NOIA AIMS TO SOLVE

The internet over the past decade has expanded at a rapid rate and is expected to grow exponentially over the coming years as more users join, especially from less developed regions. Larger files such as AR, VR and 4K are already straining current Content Delivery Networks (CDNs) and given the forecast trajectory, significant increases in capacity will soon be required as video files alone are expected to increase by a factor of 4 over the next three years.

This poses a significant problem as the global internet infrastructure remains largely fragmented and lacks integrity. Although internet reach is vast, large parts of the world are exposed to slow download speeds, especially in areas such as Latin America, the Middle East and Africa, where only about 20% exceed a 10 Mbps threshold speed. Direct data transfers between geographically distant end-points are typically associated with high latencies as well as slow download and upload speeds.

WHAT IS NOIA

NOIA is a decentralized CDN that utilizes unused bandwidth and storage from idle computers around the world to create a widely distributed and decentralized layer of the internet's infrastructure to dramatically improve how data is delivered.

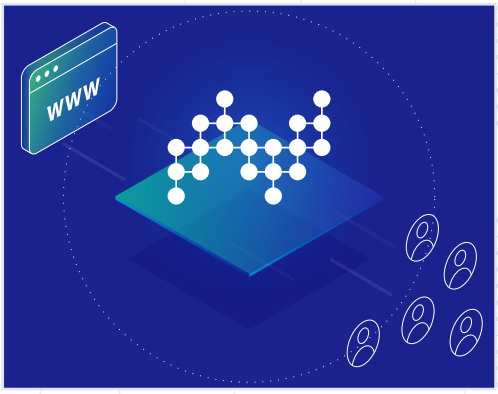
By applying peer-to-peer (P2P) file sharing protocols, artificial intelligence (AI) and blockchain technology, NOIA enables hundreds of thousands of computers to serve as potential points of presence (POPs) for web content caching and delivery through local networks around the world.

For platforms using the NOIA network for their content delivery, a cheaper solution than current centralized CDN providers is made available, as these providers often have large overheads to maintain their service. NOIA eliminates this cost by utilizing previously unused bandwidth, while providing better scalability and lower potential for failure.

INVICTUS ANALYSIS

PROCESS

Invictus Analysts first engaged with the founders of NOIA early in April 2018. A call was held with Jim Robinson, a key advisor to discuss the NOIA Network and further understand the CDN industry. After several more calls to learn about the project and team, the core leadership team of NOIA were invited to pitch to a committee of 5 Invictus representatives toward the end of April 2018. Following this presentation, a decision was made to move towards investing in the NOIA Network. Invictus' CEO met with Domantas Jaskunas in Abu Dhabi to further discuss the terms of the investment following which a formal due diligence procedure was initiated, aided by Invictus legal counsel, Danilov & Konradi. On 5 June 2018 a SAFT agreement finalizing the investment by the Invictus Hyperion Fund was signed.



TECHNOLOGY

The technology that NOIA is developing aims to solve a real-world problem by creating a decentralized layer of the internet's infrastructure to improve how data is delivered. It is designed in such a way that it will not be competing with current CDN solutions that companies are already using, but rather as an additional layer that is easy to implement and assists in cost reduction. The concept is highly innovative, and due to the fact that there are low barriers to entry and exit in providing resources to the network, we believe this to be a true facilitator for decentralisation. The NOIA team have a minimum viable product (MVP) available for public testing on their website, which further instilled confidence that the team are well on track to deliver on what they have set out to.

PRODUCT AND TOKEN

From an investment perspective, Invictus Hyperion needs to see that NOIA will have a viable utility token as well as a scalable product, able to drive market demand and achieve sufficient ROI for investors going forward. Given the particular tokenomics of NOIA and the incentives for all parties to partake in the token economy, it is clear that as the network grows, so too will the demand for the token as it is directly linked to platform usage. NOIA tokens represent an amount of data that can be transferred via the network, creating an efficient supply and demand ecosystem.

The use case for blockchain is clear as there will be multiple network participants, with minimal or no trust between each other and no single point of failure. Transactions within the network are independent of one another which disintermediates the system, thus reducing the costs associated with the transfer of data within the network.

The token distribution is well structured, balancing the incentives for the team, future network growth and token holders. 45% of the total supply will be sold in the token sale, and a full 10% will be allocated to the community, which means early adopters and other participants will be rewarded for contributing to the success of the network.

The team (including founders, advisors, current and future employees) will receive 20% of the token allocation which will vest over 2.5 years to ensure that the team's interests are aligned with the project and other token holders'. Any portion of the 450M tokens that remains unsold will be burned.

The budget allocation for the funds raised is aligned with market norms with 40% being allocated to marketing and development of the network. This is a very healthy budget with which to increase adoption which is key for the success of the network.

COMMUNITY

Having a robust, transparent community presence is essential for gaining traction in the early stages of an ICO project. The NOIA team have been actively involved in growing the projects online presence across all crucial channels to effectively share their vision. Along with their strong online presence aimed at providing regular and relevant updates on the project's progress, NOIA have a strong and growing online following across all major social media and news channels, which we believe adds significant value. This added value has contributed to the strong positive sentiment surrounding the project. The community support thus far has been exceptional.

MARKET

The market that NOIA aims to provide a solution for is significant. Scalability for content delivery globally is, and will become more of an issue. The current growth trajectory of online content, coupled with the growth in user base requires a solution such as NOIA to not only complement current CDNs, but to provide a scalable, cost-effective means of data transfer. As with any project, the competitive landscape in which NOIA operates does come with its respective challenges, however their value offering seeks to rather complement, and not substitute, existing services and infrastructure in the CDN market. The lack of any existing secondary networks, similar to the NOIA value offering, implies a somewhat indirect form of competition with existing CDN solutions. That being said, NOIA's architectural design and blockchain-enabled sharing economy, gives them a strong competitive advantage with their pricing model and their significantly higher dispersion of POPs (Points of Presence). NOIA has been designed in a way that is easy to setup and

use, can deliver any type of content, and requires almost no changes to be made to existing infrastructure or procedures. These characteristics allow for easy adoption and fast growth potential given that existing distribution networks can opt-in to NOIA without having to change or disrupt other operations.

The hardcap of $25M in comparison to the size of the available market make NOIA's growth prospects significant. Their first-mover advantage is also an notable in terms of possible growth.

TEAM

A crucial contributing aspect to the success of any ICO is the strength of their team. The executive team of NOIA has extremely varied and appropriate backgrounds and is comprised of a vast array of critical skills and experience needed to make the project a success. Skills ranging from product management, marketing, investments, legal and CDN architecture, coupled with the development team's expertise in blockchain, neural networks, artificial intelligence, software engineering and solution architecture, equates to a company that is well positioned to drive the project to critical mass.

Along with the strength and depth of their executive team; the company also has a stellar advisory team. NOIA's advisory team possesses plenty of experience, skill and a large set of diversified networks. With significant experience and proven track records within fields ranging from CDN architecture and security to machine learning and investments; it is clear that NOIA's team of advisors bring a relevant and diverse value offering.

The team has also invested their own funds in the project in order to develop the first iterations and testnets. This is a strong indication of confidence in the project from those that are closest to it.

DUE DILIGENCE

Invictus Hyperion employ a rigorous due diligence process to ensure that all aspects of the company, its team, and their business proposal are legitimate. Invictus Hyperion has had legal consultants review all documentation provided by NOIA and sought their council for aspects believed to be of utmost importance with regards to aligning stakeholder interests. We would like to thank NOIA for their cooperation in this regard.

The Due Diligence process was highly comprehensive. A few of the risk categories covered are mentioned below:

- Risks to Leadership
- Risks to Business Continuity
- Risks to Intellectual Property
- Risks to Financial Standing
- Regulatory Risk
- Risks to Feasibility

DISCLAIMER

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