



EDNA

Property, Privacy & Access

EXECUTIVE SUMMARY

20 November 2018

PROBLEMS

Buyers of direct to consumer genetic reports are (unknowingly) paying to hand over their property and monetization rights worth up to \$70,000.00 USD in the secondary genetic research market. That data, often resold 200 or more times, is personally identifiable and housed in centralized databases prone to hacker attack. Consumers lose all control of who gets access to their data once it is initially sold. They are opted-in by default.

SOLUTIONS

EDNA is in the process of making an EOSIO Contract based, DAC operated platform available where consumers can safely and securely opt-in to EOS contract bond-posting genetic research projects of their choice, monetizing their data while retaining control of their privacy.

EDNA has developed proprietary code to manage the IPFS storage of genetic data such that it may not be reconstructed and is of zero value to even forensic efforts without possession of the user's private key. Privacy coin "tumbling" is central to this code as is a proprietary data compression algorithm.

MARKET

The Direct to Consumer DNA reporting market was 111M in 2017 and projected to rise to 220M by 2020 - however that is only a tiny segment of the market EDNA seeks to enter. The world **Genetic Testing Market** is projected to surpass USD

22 billion by 2024. This is where EDNA is poised to excel. By using state of the art next-gen sequencing (where consumable costs far surpass capital equipment investment), coupled with DNA owner monetization incentives and a trust-less EOS run contract to operate the contractual agreements, we believe we are properly positioned to capture significant market as consumers become more and more aware of privacy issues in this big-data generation (Facebook, Cambridge Analytica, etc.).

BUSINESS MODEL

EDNA can produce a complete human genome on chain and ready to market to researchers at just under \$600.00 per user. We acknowledge this is significantly higher than the competitions "\$59.99 fathers day special" however the true cost to the consumer for purchasing the competitors product (if honestly disclosed) would be \$70,059.99 as explained above. We acknowledge, until we begin paying consumers for their data (and word of mouth traction accelerates our growth) getting a consumer to pay 10x the cost of our competitors will be a challenge.

To that end, we've devised the DNA Sequencing Market. This is simply an EOSIO smart contract which allows investors to offer subsidy funding to prospective EDNA customers. The investors pay for a portion (or in total) of the costs to get the customers DNA sequenced and on-chain, and name their investment return. The customer then executes the "buy-order" and temporarily assigns monetization rights of the genetic data in contract to the investor who is allowed to recover their investment and target return after which the contract reverts monetization rights to the consumer. With a \$70,000-out to \$600-in margin, we expect this free market to treat investors, researchers, consumers and EDNA very well.

CORE TEAM

Currently the EDNA founder Greg Simpson is managing hands-on the evolution of the project. He operates under the watchful eyes and guidance of Johnathan Sheridan the projects Business Advisor, and James Calfee, EOS Advisor.

Greg entered the software entrepreneurial sphere in the mid 1990's when he founded the CRM enterprise consulting firm The Magellan Group, Inc. The company was acquired in 2001 by PeopleSoft and later by Oracle, where he worked as an employee from 2005 to 2017 as a key member of the exclusive global critical accounts team. While at Oracle, Greg was recruited to a task force organized to respond to changes in US HIPA regulations wherein software vendors were made liable for release of personally identifiable patient information. It was then Greg first encountered the particular problems of storing DNA in electronic systems. It took several years for a real solution to manifest, and for the last 2 years Greg has been full-time evolving EDNA. He is exceedingly passionate about solving DNA as property, data privacy and securing owner access to genetic information.

Johnathan Sheridan is the EDNA source of industry information and provides invaluable guidance to the effort. Johnathan is in the midst of a highly successful

career in biotechnology and is currently the VP Commercial Operations for TeselaGen Biotechnology and acting CEO of Biomax Informatics Inc., a wholly owned subsidiary of Biomax Informatics AG. Having guided biotechnology startups as CEO in the past and strategically interwoven with both research organizations and bio-informatics firms, Johnathan has vital access to purchasers of the EDNA end product, lab space, science-staff and is highly familiar with regulatory requirements. The EDNA lab is near a turn-key setup with Johnathan's involvement.

James Calfee is the EDNA source for all things EOS. As a long-term employee of block.one and the author of eosjs, James insures EDNA makes the best calls with respect to contract development and can continue to stay-aligned with EOSIO directional changes. James has maintained a continuous open door for EDNA since February of 2018.

EDNA further enjoys a large support group working in web design, marketing, pro tem custodianship, blockchain contracts, and app development and customer support. These EDNA advocates often work very hard for tokens or even for free. Their contributions and skills are too numerous to mention individually.

EXPECTATIONS

The EDNA cost to deliver sale-ready DNA is over 81% consumable goods at \$491.25 per user, on a total direct cost to EDNA of \$599.72. We are constrained by volume in that to protect privacy we can not offer DNA data for sale until 5,000 users are on-line. This puts initial operating capital needs at \$2,998,600.00 raised through DNA owner-customer purchases and/or investors. The lifetime value of that data on the research market is currently estimated at \$350,000,000.00 The current production plan calls for the acquisition of 3 ea. PromethION sequencing devices at full capacity - meaning the initial investment can be converted to "on the shelf-DNA" in under 90 days from lab-go-live. Currently nearly 1,500 people have sent 1 EDNA token to reserve a place in the sequencing queue. This number grows daily, and most in line believe they will be asked for \$1,000 US when it is their turn to be sequenced.

Clearly there is ample room for profit earnings in the above cost/market value value breakdown. EDNA is in a position to offer multiple avenues for investment and return. "free genome" offers have begun just in the last few weeks to enter the market (though at substantially less quality "DNA Draft" than EDNA offers).

We believe our best investment offer to be presented below - with modifications certainly open for discussion.

OFFER

Were an investor to provide us with 2 million in lab expansion and operating funds, as well as 3 million in direct costs to "pre-load" the exchange, with consumables, EDNA would be in a position to offer free high quality full genome sequencing to the first 5,000 users. Initial investors would be granted exclusive

sell access to the market and allowed to set their own rates of return from user DNA monetization.

EDNA has also airdropped 1 billion EOS/EDNA tokens and reserved an additional 300 million. Current exchange markets value these tokens at a \$15,504,060.00 US market cap. The tokens purpose is declared as “undefined” until the DAC custodians are elected, so investor opportunities still exist within the token distribution as well.