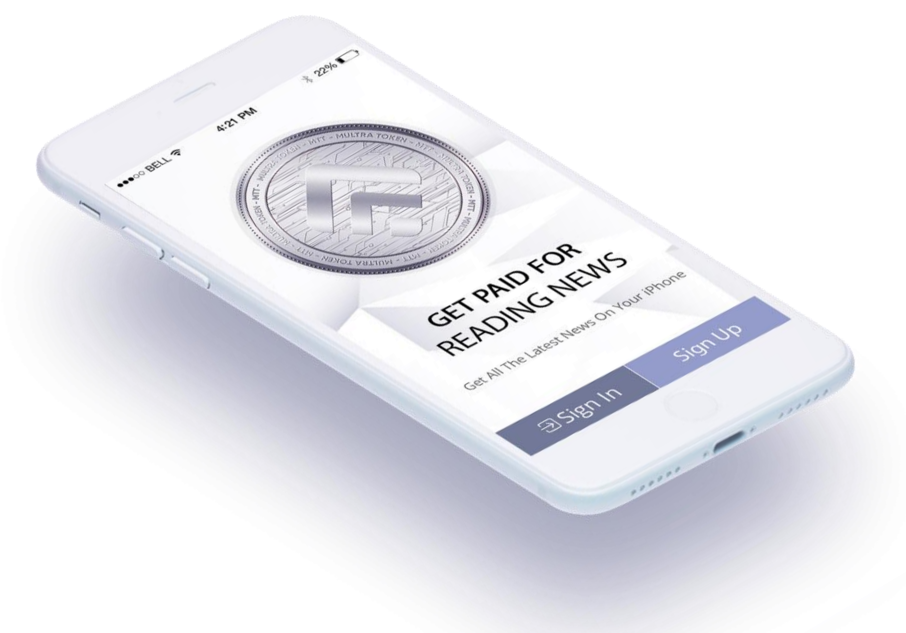
MulTra News App

Get paid for reading news!

MADE IN GERMANY

www.multra.io



Preamble

The purpose of this whitepaper is to provide information regarding the MulTra Token. MulTra ICO investors are early adopters of an ecosystem that shapes the future of news. The MulTra Token nudges readers to consume well investigated news from trustworthy sources. The design of the MulTra Ecosystem empowers a decentralized content economy which is respectful of consumer choice, sustainable for publishers and effective at scale. We recommend to periodically follow updates of this whitepaper on our website.

Whitepaper Version 1.0 | 2nd May 2018

MulTra News App GET PAID FOR READING NEWS! JOIN THE MULTRA ICO!

MADE IN GERMANY

MulTra Token: A Cryptocurrency for Millions

Millions of people read news on a daily basis. **The MulTra News App pays you for reading news**.
At the same time your favorite **publishers earn fair revenues**.

The news industry is in decline. While music and movie distributors like Spotify and Netflix have established successful subscription-based revenue models, news publishers did not replicate their success yet. MulTra Tokens ensure news content monetization. The **MulTra News App** is a **blockchain-powered** news aggregator that **uses AI** to consolidate news based on readers' interests into an all-in-one, personalized experience. **Mass adoption of MulTra Token is ensured** because it's the first cryptocurrency for millions of people entering the crypto world for the first time by simply reading news.

MulTra News App: A blockchain-powered Ecosystem

Blockchain provides immutability within the MulTra Ecosystem. As a utility token the MulTra Token (MTT) gains its value from limited supply, increasing demand, mass-adoption, distributed circulation and lockups. The ecosystem rewards: readers, publishers and ICO investors.

Onboarding of MulTra Token users is simple:

- Anyone can earn MulTra Token (MTT) for reading their favorite news from all preferred sources.
- The MulTra News App automatically creates an ERC20 compatible wallet for every user. In many cases this integrated wallet will be the first digital wallet that the mainstream public will own.

Using MulTra Token is simple:

- Deplete passively earned MTT to access paid-content through premium news subscriptions.
- Exchange MTT for fiat currency (USD, EUR, etc.) or cryptocurrency (BTC, ETH etc.) on exchanges. The integrated exchange API enables trading to convert MTT to any currency within the app.

Onboarding of news publishers is simple:

- The MulTra News App uses already existing RSS feeds of publishers to display their news content.
- Publishers' pre-existing affiliate links and APIs are used to integrate premium subscription payment.
- Each time readers deplete MTT to purchase premium subscriptions, MulTra buys these MTTs at their market value and then pays publishers in fiat currency. This way, publishers benefit from the MulTra Ecosystem without having to directly bootstrap the complex crypto world themselves.

The MulTra News App makes money through commissions on publishers' premium subscriptions, data analytics, native ads, sponsored posts and revenue shares.

Token Sale & Token Distribution

ICO End Date:	09th July 2018
Token Name / Symbol:	MulTra Token / MTT
Token Sale Supply:	400,000,000 MTT
MulTra ICO Hard Cap:	24,000,000 EUR
Accepted Equivalents:	ETH, BTC, USD, EUR
Exchange Rate:	**1 MTT = 0,06 EUR**

Total generated tokens:	1,000,000,000 MTT
Token sale supply in the ICO:	400,000,000 MTT
Tokens to be earned in the App:	400,000,000 MTT
Advisors, Bounties, Lockups:	200,000,000 MTT
Protocol / Decimals:	ERC20 / 18

MulTra GmbH: The Developer and MTT Issuer

The company behind the MulTra ICO was founded 2014 in Frankfurt, Germany. MulTra GmbH's digital content products received multiple awards from the European Commission. Its clients include Samsung, Deutsche Bank, Johnson & Johnson, BMW, Huawei, Lenovo, GlaxoSmithKline, and more. 2015 the MulTra GmbH founders were invited by the then French President François Hollande to the Elysée Palace in Paris to participate in the Conférence Numérique. After attending the World Economic Forum 2018 in Davos, Onik Mia (Founder & CEO of MulTra GmbH) is the Vice Chair of the Enterprise Ethereum Alliance Media Working Group.

Contact:

Email: contact@multra.io
Join us on **Telegram**!
Website: **https://www.multra.io**

CONTENTS

Background

At the dawn of the internet era publishers made the historic mistake of not convincing consumers early-on that high-quality online news content deserves a fair remuneration. Publishers are thirsty for new platforms outside the dominant duopoly of Facebook and Google to attract traffic that bring the necessary conversion to monetize their content.

The MulTra News App is a blockchain-powered news aggregator that uses next generation AI to consolidate news from publishers based on readers' interests into an all-in-one, personalized content experience.
The MulTra News App pays readers for reading news while publishers monetize their content seamlessly by receiving traffic and conversion on their own websites.

The MulTra Ecosystem is decentralized and has been designed based on feedback of renowned publishers to shape the future of news. It uses blockchain technology to correct the historic mistake of news publishers by changing the way how we consume news. The MulTra Ecosystem is powered by the MulTra Token (MTT), which allows users to monetize their own attention and increases revenues for news publishers.

Introduction

The MulTra News App started from a simple demand for a solution that publishers were requesting from MulTra GmbH: Monetizing news content and increase the willingness to pay for content.[1] Since the main domain of MulTra GmbH is to monetize content by developing eLearning products, it is the next evolutionary step for the company to introduce a solution for news content monetization.[2]

The MulTra News App is a for-profit business and makes money by enabling others to make money. It promotes high-quality news from trustworthy sources silencing sensationalism and agenda-driven fake news. MulTra is not just free for every-one to use, it even pays everyone for using it. Publishers are seamlessly signed up through their already existing RSS feeds which are displayed in the app for readers to consume news from all their favorite publishers at one place.

It utilizes artificial intelligence to understand readers' preferences to ensure that they can consume and engage with their preferred content. Readers are rewarded with MulTra Tokens for reading news content because their attention and consumption increases the news value benefiting publishers.[3]

Instead of others making money off readers' attention, the MulTra News App allows readers to earn money with their own attention. Earned MulTra Token can be used to pay for premium subscriptions provided by news publishers, traded on exchanges for their market value to receive fiat money, or used for different services such as sponsored posts, native ads and data analytics within the MulTra News App.

MulTra leverages the global daily habit of reading news to accelerate the adoption of cryptocurrency in the mainstream. As the only app that pays consumers for reading news, it will spread quickly and gain instant popularity. This ensures mass adoption, high circulation and value increase of the MulTra Token.

The MulTra News App will bring millions of people into the crypto world for the first time because the MulTra Token earned by simply consuming news will be the first cryptocurrency they own.

What's even better: Every MulTra News App user will automatically have an integrated ERC20 compatible wallet eliminating every common barrier for the public to enter the complex crypto world. Investors can shape the future of news now by joining the **MulTra ICO**.

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[1] ***TechCrunch | S. Brian Mukherjee • 04 MAY 2016:*** *The rise of a new era in the monetization of digital content.*
[2] ***MulTra Blog | Thang Nghiem • 22 JUNE 2017:*** *The European Commission awarded MulTra GmbH.*
MulTra GmbH | Onik Mia • 09 MAY 2013: *Power, prosperity and pleasure in the service of mankind.*
Entrepreneur | Amit Bhardwaj • 22 FEBRUARY 2017: *Blockchain – Witnessing The Biggest Revolution By Mankind*
[3] ***Wikipedia | News values:*** *"News values, determine how much attention by the audience and prominence by the media outlet is given."*

1. The Problem: Content Monetization

The main challenge that publishers face is that they cannot monetize their content in a sustainable manner. Publishers are challenged to serve advertisers with impactful results because consumers use ad blockers.

In the digital content industry, the value of content is determined by how many people actually read it. It is the readers' attention that makes content valuable.[4]

When consumers block ads, it is not because they intend to blow up the business models of publishers. Consumers already realize that content is valuable and that there are costs involved.

Ad blockers are just the only way of readers to tell publishers that something isn't right: That readers are sacrificing too much of their time, money, privacy and user experience to get the content they really want. Ad blocking is the obvious symptom of a misalignment at the heart of the content access value exchange.

1.1. Publishers fail to earn revenues with content

Publishers already spend a lot of resources, money and time creating unique and compelling web and mobile content to evolve and compete in the modern digital landscape. The world's biggest publishers like NYT, CNN, Bloomberg, Washington Post and thousands more, are focused on finding ways to monetize digital quality content.

Many publishers still generate 80% of their revenue from 20% of their audience offline, while 80% of their audience consumes online content for free. Although revenues from digital streams are increasing, only a small percentage of their online audience is monetized through the workaround of ad placement revenue. Because of this, millions of online content contributors and highly qualified journalists stay underpaid.[5]

Figure 1 Source: Statista (2016, worldwide)
Digital publishing revenue in billion dollars

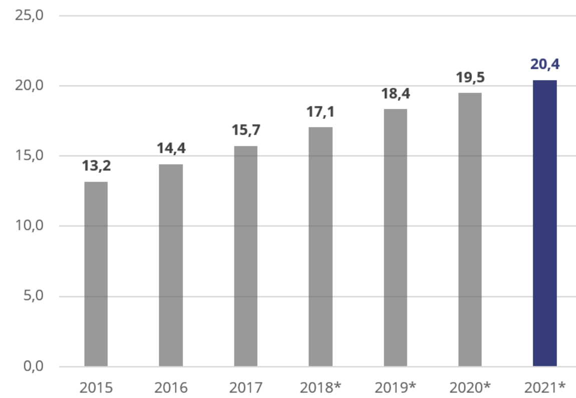
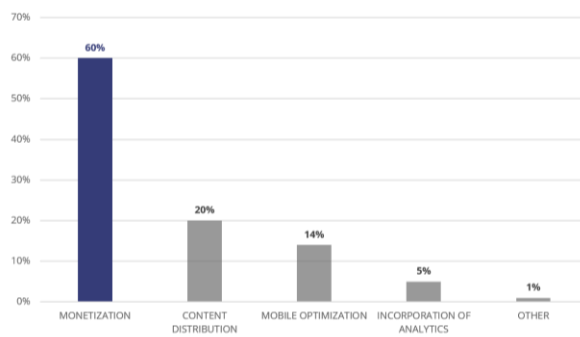


Figure 2 Source: Parse.ly (2016, worldwide)
The biggest challenge for the digital media industry?



As shown in figure 1, paid content and publishing revenues were increasing in the past 3 years and is expected rise up to 20.4 billion dollars in 2021. According to a US study, 41.67% of online content consumers spent from 30$ up to 200$ per year on digital magazines.[6] Figure 2 shows that although digital publishing revenues increase, **monetization remains to be the biggest challenge for the digital media industry**.[7]

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[4] *TechCrunch | S. Brian Mukherjee · MAY 04, 2016: The rise of a new era in the monetization of digital content: "Consumers block ads because of frustrations over a bad user experience. Publishers showing ads only when they earned the right to do so can address the causes."*
MEEDIA | JUNE 20, 2017: Monetarisierung „nicht zufriedenstellend": WeltN24 steig bei Facebook Instant Articles aus.

[5] *TechCrunch | S. Brian Mukherjee · 04 MAY 2016: Digital content is one of the most consumed "goods" in the online marketplace. However, buyers and sellers still can't seem to agree on a fair price for these goods.*
Poynter. | Jeff Sondermann · MAY 29, 2012: "The content on Forbes.com comes from its contributors [...] Each contributor flies solo with his blog. He is responsible for conceiving and creating the content, ensuring its accuracy [...] contributors are left to sink or swim on their own."

[6] *Mequoda Group: Q2 2015; 3,642 Respondents; 18 years and older; respondents with internet access.*

[7] *Figure 2: What will be the biggest challenge for the digital media industry?*

1.2 Status Quo: Weak Business Models

The move of a substantial part of the news industry to the internet is irreversible. This powerful trend entailed that the revenues of the news industry have been in constant decline. While movie and music distributors like Netflix and Spotify have established successful subscription-based revenue models, news publishers did not replicate their success yet.

While some publishers offer paid content online, others are experimenting with the distribution of content in social media to generate ad revenues through traffic. Both models have significant weaknesses.

With the paid content model, publishers are faced with the challenge to reach ready-to-pay customers for their content. Additionally, paywalls cause frustrations in terms of user experience.

With the distributed content model, readers consume content directly within the social media. No relevant traffic gets sent to publishers' websites. Therefore, it is more difficult for publishers to sell online advertising space to advertisers. Because of lower traffic on their sites, publishers' own revenue streams are cannibalized.

1.3 Existing platforms fail to support publishers

Apple News and Google AMP send traffic to publishers' content, but not revenue.[8] Instead, publishers face the burden and expense of building their content pages in special ways for very little gain. These platforms also promote the notion that content "should be free" and currently fail to support publishers.[9] Facebook's Instant Articles insists that publishers conform to a proprietary format, forcing publishers to reformat and redesign their content.[10]

However, after heavily charging news publishers for the service which promised increased exposure to millions of readers and hence increased advertising revenues, Facebook failed to keep up with their promises and changed their news feed algorithm, which favored posts from friends and videos over the content of publishers.[11] **Publishers are now desperate for a solution.**[12]

1.4 Fake news affect the news industry

Fake news on social media are one of the factors that has exacerbated low trust in the news media industry. According to a Reuters study, less than half of the population (43%) trust the media across all the 36 countries surveyed and almost a third (29%) actively avoid the news, rising to 38% in the United States.[13]

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[8] ***DIGIDAY UK | Lucia Moses · OCTOBER 17, 2016:*** *Publishers say Apple News is doing little to monetize their content.*
DIGIDAY UK | Jessica Davies · APRIL 21, 2017: *The Guardian pulls out of Facebook's Instant Articles and Apple News "We have decided to stop publishing in those formats on Facebook Instant Articles and Apple News. Our primary objective is to bring audiences to the trusted environment of the Guardian and grow memberships to fund our world-class journalism."*

[9] ***DIGIDAY UK | Lucia Moses · OCTOBER 17, 2016:*** *"A number of publishers say Apple News is doing little to help them monetize content."*

[10] ***Vuukle| Santoshkumar Pandey · APRIL 24, 2017:*** *Facebook Instant Fail: "Digital Publishers Leave the Party".*
MIT Technology Review | Michael Wolff · JULY 9, 2015: *Facebook Instant Articles Just Don't Add Up for Publishers.*
THE VERGE | Casey Newton · JUNE 29, 2016: *Facebook adjusts News Feed to favor friends and family over publishers*
MEEDIA | SEPTEMBER 21, 2017: *Facebook verknappt die Reichweite: Publisher verzeichnen Einbrüche von bis zu 20 Prozent*

[11] ***THE VERGE | Casey Newton · APRIL 16, 2016:*** *Facebook's Instant Articles promised to transform journalism — but big publishers are fleeing*

[12] *09.05.2017, internetworld.de: Paid Content: All publishers have problems to convince subscribers and win them as clients in the long-term.*
MEEDIA | Alexander Becker · JULY 17, 2017: *"Blendle verramscht Spiegel, SZ & Co".*

[13] ***Reuters Digital News Report 2017***

2. History: Technology has constantly disrupted the news industry

Technological changes drive cultural changes, which drive behavioral changes, which form new consumption habits. Ignoring the changes have led to the extinction of many companies and caused disruption in all industries. History teaches us clearly that incumbents are terrible at recognizing and adjusting to technological as well as cultural changes.

Kodak did not dominate digital photography, a taxi company did not come up with Uber, a music store did not develop Spotify and hotels did not develop Airbnb. There are many more examples where unknown companies from outside the industry have recognized the technological and behavioral changes and disrupted the incumbents. None of these disruptions were from within the industry, but from outside of it. Part of the reason that these disruptors are from outside the industry is that they improve the industry for the end consumers by attacking the incumbent's business models. For example, Uber improved transportation options, Spotify eased access to music and Airbnb increased options for staying while travelling. In all these examples, the end user wins and the incumbents are negatively affected or destroyed.

The news industry has been constantly affected by technological revolutions such as the internet and the social media. All these technological developments came from outside the news industry but affected their business models. At every turn of these technological transformations and behavioral changes, the news industry had to change its way and adjust to the realities that were outside its control.

However, companies can benefit by properly educating consumers right when new consumption habits and expectations are being formed. Netflix and Spotify were both successful in instilling an appreciation and a monetary value for high-quality streaming services for movies and music. They convinced millions of people to replace downloading illegal multimedia content and convinced them to pay for high-quality content. They established successful business models by educating and raising awareness that enabled a transition from illegal to paid content consumption.

2.1 Blockchain technology provides new models for content monetization educating new habits

The news content industry cannot be expected to lead technological revolutions since their focus is reporting the news accurately. That is what their focus should remain. The era of blockchain technology and cryptocurrencies is now upon us. How will they affect the online news industry when already most of the news is available for readers to legally consume for free?

In the new era, free is not going to be good enough anymore. Instead of attempting to disrupt the online news industry even further, the MulTra Ecosystem provides a solid ecosystem for news content monetization. It combines blockchain technology, smart contracts and a cryptocurrency to educate new content consumption habits. As mentioned earlier, when news content became digital and migrated online, many publishers made the strategic decision to provide free access to their content. Industry experts believe that this was a historic mistake, especially since consumers were perfectly conditioned to pay for content in the paper form.[14] Today, 85% of news readers believe that content on the internet that is currently free, should remain free. This is not a very encouraging number for publishers with regard to paid content and premium subscriptions.

By not getting readers to pay for content, publishers relied on advertising-based revenue models to generate profits. This revenue is insufficient and reinforced the notion in the consumers' minds that the natural state of online content is to be free.[15] As a result, most readers have developed psychological barriers against paying for news content with their money which they earned through active work.[16]

Blockchain technology can educate consumer habits and power a new ecosystem for content monetization. The concept of a nudge from behavioral economics is characterized by the economist Richard Thaler. It can can bring the content access value exchange back into alignment. Using nudges, people's behavior can be influenced in a predictable manner without having to change economic incentives. In 2017, Richard Thaler received the Nobel Prize for his unique contributions to behavioral economics with the nudge theory.[17]

[14] **MEDIA UPDATE | JANUARY 24, 2018:** *Did news publishers make a mistake by putting content online for free?*
[15] **AMERICAN PRESS INSTITUTE | Alex T. Williams · FEBRUARY 29, 2016:** *Paying for Digital News: adoption*
[16] **UNIVERSITY OF LUXEMBOURG | MAY 13, 2015:** *Researchers find a secure, anonymous way to pay for content.*
[17] **WIKIPEDIA:** *The study of behavioral economics includes how market decisions are made and the mechanisms that drive public choice. Behavioral models integrate insights from psychology, neuroscience and microeconomic theory.*

3. Meet the Solution: An ecosystem that pays readers and publishers

The integration of blockchain technology and crypto tokens create new monetization opportunities. The MulTra Ecosystem uses blockchain technology and smart contracts to implement an economic dimension to the everyday habit of consuming news. The MulTra News App makes reading news content a profitable task and nudges readers to stay up to date on local and international news from high-quality news sources.

The misalignment between content access and value exchange can be solved by the MulTra Ecosystem. It creates a new decentralized content economy that pays consumers for increasing the news value by consuming the content. This new ecosystem is based on lessons learned from behavioral economics and designed to empower a decentralized and democratized content economy. The basic concept of this decentralized news content economy is the idea of finding a feasible way to align news readers behind the success of publishers and thus eliminate the misalignment at the heart of the content access value exchange.[18]

3.1 MulTra pays readers for reading news

With ever-increasing fake news, the MulTra News App rewards readers for reading investigated high-quality news from trustworthy sources. Anyone can earn MulTra Tokens (MTT) by simply reading news from the MulTra News App. The amount of attention a news story receives is what determines its news value. This means that the value of news content is primarily generated through the consumption of the content by the audience.[19] The MulTra News App pays readers for reading, engaging and curating content by paying them MulTra Tokens. The AI and token distribution algorithm in the MulTra News App verifies consumption based on attention and converts news consumption into MulTra Tokens. Readers can then trade their earned MulTra Tokens for fiat currencies on crypto exchanges or pay for premium subscriptions from news publishers. The options are easily available on the MulTra News App. Readers can use their MulTra Token to purchase either monthly subscriptions, daily passes or single articles.

3.2 MulTra increases publishers' revenues

The MulTra News App increases publishers' revenues in two ways: advertising and subscription payments. Unlike other news aggregators, the MulTra News App sends traffic directly to the publishers' website. This way, publishers can earn 100% ad revenue by receiving traffic on their own websites, instead of just having their content displayed as on social media without fully benefiting from the monetization of their news content.

The innovative model behind the MulTra News App will substantially increase the readers' willingness to pay for premium content. When readers decide to deplete their earned MulTra Tokens for premium news, MulTra buys back these MulTra Tokens at market prices and pays publishers with fiat currency on behalf of the readers to grant them access to the purchased paid content. This way, publishers benefit from the token economy and the blockchain without ever having to get involved with cryptocurrencies by themselves.

3.3 MulTra Ecosystem benefits all participants

The revolutionary model behind the MulTra News App was developed from feedback of international news brands and renowned experts from the fields of media, psychology, consumer behavior analytics and block-chain. The idea of earning a digital currency for reading news is bound to attract interest and wide adoption from millions of people and benefits all participants of the MulTra Ecosystem.

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[18] ***news.21.co | Balaji S. Srinivasan · MAY 27 2017:*** *"Large technology companies like Google and Facebook offer extremely valuable free products. Despite this, they have sometimes come under fire for making billions of dollars while early adopters only receive the free service. After the early kinks are worked out, the token launch model will provide a technically feasible way for tech companies to spread the wealth and align their user base behind their success. This is a better-than-free business model, where users make money for being early adopters."*

[19] ***WIKIPEDIA:*** *News values determine how much attention a news story is given by the audience.*

Publishers are onboarded to the MulTra News App without even having to sign up. Using their already existing RSS feeds the MulTra News App imports and displays their news content in the MulTra News App. Paid content is integrated in the MulTra News App using the publishers' already existing affiliate links.

The MulTra News App provides a fluid user experience and playful way to browse news content. A one-click micropayment option eases the purchase of premium content from different publishers at one place. The MulTra News App is a tool designed to enlighten its users and drive traffic to the sites that matter most.

3.4 MulTra News App triggers high conversion

The MulTra News App enables readers to passively earn MulTra Tokens by reading news and then use them to pay for premium content, without making users pull out their credit cards and pay with money they earned through active work. That will substantially increase the subscription conversion for publishers and provide them a sustainable new stream of income.

The use of MulTra Tokens for free access to normally chargeable high quality news content is a nudge. As the MulTra News App provides content from different publishers at one place the audience is properly as well as much better targeted to trigger a higher conversion.

Based on feedback from potential MulTra News App users we assume that the special user experience of the RSS news feed in the MulTra News App will trigger users to proactively purchase subscriptions access to content which they identify as most relevant to them.

Once readers deplete their earned MulTra Tokens to subscribe to paid content we can convert at least 20% of potentially free readers into paid readers by using the MulTra Token as a nudge and enabling conversion for publishers. The 20% conversion rate is conservatively calculated if we compare this with average conversion rates of similar models from Spotify and Netflix where 26% to 30% users who tried a trail membership convert into paying subscribers.[20]

This is where the Publishers' material interest comes into play: The analysis of aggregated data derived from the use of the MulTra News App allows publishers to adjust their content continuously and accurately to the changing needs of their prospective readers. "Appetite comes when eating": The positive user experience within the MulTra News App and the content focused approach rather than a publisher focused app binds new readers accepting commercial rates, simply because they have had the opportunity to appreciate the value of the respective high quality news content.

The MulTra Token is a friendly invitation and both a powerful and fair marketing tool. The better the quality of news content and the better the publishers have adapted their content to the interests of readers, the more paid content they will sell.

According to our business plans an expenditure on marketing of 0.27€ will effectively convert into one app download. According to our operation plans, a marketing expenditure of 1.08€ will result into one active user on the MulTra News App. A marketing expenditure of 3.60€ will generate a paying customer that buys paid content of publishers.

As a result, the MulTra News App triggers a significant higher conversion and provides a substantially better solution for content monetization than all other existing solutions in the market. It successfully eliminates the weaknesses of the paid content model (reaching ready-to-pay consumers) and of the distributed content model (generating traffic on proprietary distribution platforms). It combines their strengths for effective performance to monetize online content. The MulTra News App allows users to roam for free and publishers to reap the fruits of their labor.

3.5 Establishing a thriving content economy

The following elements are necessary for an effective media revolution and a new content economy to thrive:

Technology: The MulTra News App can effectively target the right audiences with suitable content at the right time and serves as the source of accurate and well-investigated news for a large community.

Community: MulTra News App Users share mutual common desire and aligned incentives to interact with online premium content from trustworthy sources.

Incentives: MulTra Tokens (MTT) bring the community together, reward the participants and serve as the fuel for sustaining and thriving the new content economy through the MulTra Ecosystem.

Ecosystem: The MulTra Ecosystem rewards the participants and aligns the users behind the success of online news publishers, hence creating a highly beneficial, sustainable and effective ecosystem.

[20] ***CNET | Joan E. Solsman | APRIL 24, 2017:*** *Nearly one out of three people who try out a video-streaming service during a limited free period end up subscribing, according to new research.*

3.6 Unique benefits of the MulTra News App

The MulTra News App is an intuitive easy to use mobile application. Users do not need to care about wallets, cryptocurrencies, blockchain, subscription payments, trading on exchanges or RSS feed content providers.

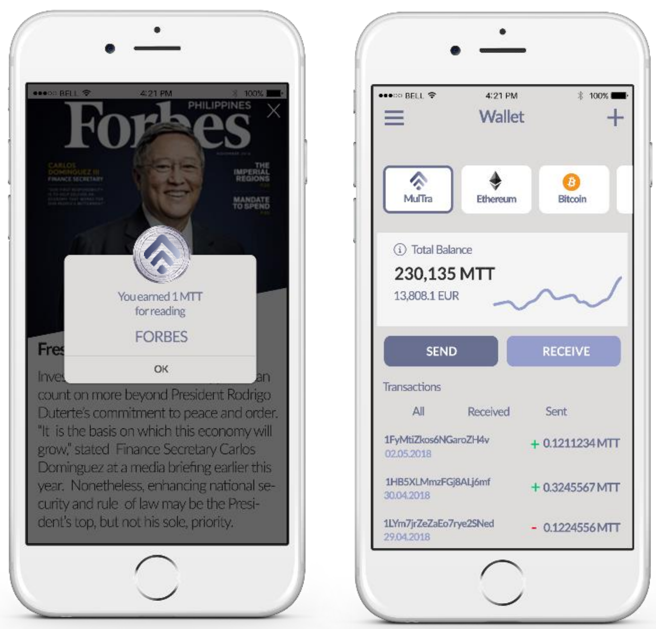
Everything works seamlessly in the background for the user. After downloading the app for free, users can just jumpstart and enjoy high quality news from different publishers at one place.

UX instills new habits and enables monetization

By combining the most established UX practices a solid solution for content monetization instills new content consumption habits.[21]

News feed meets trend of content discovery

Very much like on Tinder, readers can swipe left to indicate not interesting content and swipe right to indicate interesting content. It is a playful way to consume content, learn about readers' preferences and meets the trend of explorative content discovery.[22]



Artificial intelligence shows relevant content

The MulTra News App utilizes AI to understand reader preferences and then display only relevant content to them. When a user swipes, browses or consumes content, the AI of the MulTra News App takes note and develops a unique, anonymous profile for each user.

Integrated Wallet

The integrated ERC20 compatible wallet in the MulTra News App, removes all common technical complexities associated with the adoption of cryptocurrencies for the user. In many cases, the MulTra News App Wallet will be the first digital wallet the mainstream will own.

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[21] *MEEDIA | JULY 20, 2017: So far, Instant Articles was profitable for Facebook. The fast-loading pages with publishers' content made the social network more attractive. Publishers see relatively lower advertising revenues and their brand visibility decreases. [translated]*
Native Advertising Institute | Rickard Lawson · April 26, 2016: The internet is fast becoming a duopoly of platforms: Facebook and Google. Where traffic goes, money follows and consequently finding revenue and viewers is becoming harder and harder for content producers.

[22] *CanvasFlip | Monika Adarsh · MAY 09, 2016: Why users are getting addicted to Tinder like UX: Tinder's user experience has seemed to resonate with users so well that its UX has become addictive and viral. The thought of utilizing human behavior to present the next information has driven the app to emerge as the most wildly successful app. This card-based UI is the modernized form of the classical way we have been interacting with the playing cards. It is a big-big solution to the information overloaded in feeds. Rather than going through the long never-ending list of options, these cards connect and offer the best possible options based on the current decisions made. To say it in a nutshell, a user experience like Tinder helps users make better choices, faster.*

4. MulTra Token

MulTra leverages the global daily habit of reading news to accelerate the adoption of cryptocurrencies in the mainstream. As the only app that pays readers for reading new, the MulTra News App will spread quickly and gain instant popularity around the world. Mass adoption of MulTra Token is ensured because it will be the first cryptocurrency for millions of people entering the crypto world for the first time by simply reading news. MulTra's marketing will support the natural trend. MulTra doesn't need to create it.

Ethereum has been used for mobile payment systems, distributed exchanges, token pegged to commodities and fiat currencies, market clearing mechanisms, micro-payment systems for distributed computing resources, commodities and securities exchanges, crowdfunding, and legal document verification. Large firms have invested in and deployed Ethereum, with JP Morgan, Deloitte, Microsoft, IBM, Santander Bank, the Luxembourg Stock Exchange, and the Royal Bank of Scotland being key early adopters.

MulTra Token holders benefit in following ways:

Role	*Purpose*	*Features*
Value exchange	Create a new monetization ecosystem	• Reward for readers increasing news values through their own content consumption habit • Internal currency for all transactions within the MulTra Ecosystem an the MulTra News App
Earnings	Distributing discounts	• Sharing exclusive benefits & discounts of up to 100% on premium news content subscriptions
Function	Enriching user experience	• Incentive as a nudge for consuming high quality news content from trustworthy publishers
Currency	Frictionless transactions	• Digital unit of value with any number of use cases

4.1 The MulTra Token is a valuable utility

The distributed high-quality source code of the MulTra Token runs the Ethereum blockchain and is approved by Etherscan.[23] MulTra Tokens have been generated in accordance with the ERC20 Standard.[24]

Ethereum is a blockchain-based, distributed computing platform oriented toward smart contracts. As a distributed virtual machine, Ethereum allows users to define smart contracts for transactions. Smart contracts are applications stored in the Ethereum blockchain.

These smart contracts are cryptographically secure and can verify or enforce the performance of the contract.

4.2 MulTra Token is designed for value growth

The MulTra Token is structured to serve as a fluid currency within the MulTra Ecosystem, while remaining attractive to MulTra ICO investors. MulTra Tokens, in association with smart contracts, allows two seemingly contradictory objectives to be met:

(1) The price stability of MulTra Tokens is assured so that content monetization through the MulTra News App is fluid, unrestrained and the participating parties do not need to consider fiat currency movements.

(2) As the MulTra Ecosystem offers a strong incentive to invest and hold, MulTra Token increase in value due to limited supply, increasing demand, mass-adoption, distributed circulation, lockups and staking.

[23] *Ethereum Foundation: Ether is a necessary element — a fuel — for operating the distributed application platform Ethereum. It is a form of payment made by the clients of the platform to the machines executing the requested operations. To put it another way, ether is the incentive ensuring that developers write quality applications (wasteful code costs more), and that the network remains healthy (people are compensated for their contributed resources).*

[24] *ERC: Token standard #20*

4.3 MulTra Token distribution algorithm

MTT are earned when a user reads news from within the MulTra News App. Each MTT earned is split amongst the reader, curator and referrer, which are defined as follows:

- **Reader:** The person that is reading the news from the MulTra News App
- **Curator:** The person that is creating channels and sharing news stories
- **Referrer:** The person that is bringing new readers to the MulTra News App

4.4 MTT Reward Calculation

To ensure liquidity and supply, the MTT reward (Mr) calculation maintains a ratio of available supply to demand by ensuring that each reward sequence equals 1800 seconds (30 minutes) of consumption (earning). The MTT reward changes in proportion with the numb-er of MTT left in the system after every 5,000,000 MTT are earned. A reward sequence is calculated as follows:

$$Mr = ((Tp-To) + Cp)*Bc/Ts$$

Mr = MTT reward

Tp = Token pool

To = Tokens out during a single reward sequence

Cp = Growth pool during a single reward sequence

Bc = Variable which increases as the number of reward sequences increase. This rate will be determined at a later stage.

Ts = Total token supply (1,000,000,000)

Ensuring Fraud Prevention

It is obviously important that attempts to fraudulently earn MTT are identified and immediately halted. There-fore, the Authenticity Coefficient is designed to pre-vent inauthentic consumption actions from earning MTT. We define a consumption session as a time period of continuous consumption with some minimum time per each screen session before flipping over to the next screen to continue reading. This coefficient will be used as 0 in cases of identified fraud and will be adjusted as necessary so that it is consistent across the platform in order to reward legitimate reader consumption.

Total Token Reward

The total token reward is the result of the MTT reward and the time spent consuming news in seconds.

$$Tr = (S*Br)*(Ac)/1800$$

Tr = Token reward

S = Seconds spent reading news (S Must be at least 45)

Mr = MTT reward

Ac = Authenticity coefficient

1800 = 1 reward sequence

Participant Token Reward

The following formula is used to calculate the partici-pant token reward:

$$PTr = Tr * U$$

PTr = Participant Token reward

Tr = Token Reward Given Out

U = Portion of overall token distribution to participants

Token Value Flow

Tokens earned through reading news will be distributed as follows:

- Reader – 70%
- Curator – 25%
- Referrer – 3%
- Growth Pool – 2%

Growth pool MTT will be returned to the supply bucket to ensure liquidity and perpetuate platform growth.

In the case that the curator is MulTra or in the case that a referrer is not present, earned curator and referrer MTTs will also be returned to the supply bucket.

4.5 MulTra News App profitability and scalability

If the MulTra News App lets publishers earn 100% of subscription revenue and pays readers for reading news, one might wonder, is MulTra a charity?

The MulTra News App is for-profit business. MulTra GmbH has the expertise to create disruptive business models and has been recognized internationally for its achievements. The MulTra News App makes money through commissions on publishers' premium subscriptions, data analytics, sponsored posts, native ads, and revenue shares with vendors accepting MTT.

Sponsored Posts

Sponsored posts will be available in the MulTra News App. Such posts would be displayed per different areas of interests and different regions. As the MulTra News App gains virality and adoptability, opportunities to monetize in-app functions would grow along with it.

Data Analytics

This will be highly valuable for publishers who would love to understand the performance of their content and insights about their users. Over time, this can be monetized as valuable data is captured and processed.

Subscription Commissions

MulTra will earn revenue shares through the existing affiliate programs of publishers. Suppose the monthly subscription to Bloomberg is 25€ and the equivalent MTT value for that is 5 MTT based on the market price. In order to purchase the subscription, readers will sell their MTT to MulTra at market price. The MulTra News App will then pay Bloomberg in fiat currency, but it will receive the affiliate commission of €5 as a kickback. MulTra can choose to either sell the MTTs back into the market or retain them to be circulated in the market at a later stage.

Native Advertisements

MulTra guarantees 100% ad revenues to publishers by allowing the readers to view publisher's content on the publishers' websites which opens in-app from the RSS feeds. This way, any advertisements that the publishers have displayed on the website would be monetized only by them, for the traffic reads the news on their website. The MulTra News App provides seamless native ad options that would be displayed in the filters.

Partners Network

This is also an area that can be well monetized overtime using the same model as the subscription commissions. For example, if a product worth €50 is worth 10 MTT, MulTra will purchase the MTT from the user at market rate and keep its commission on the sale of that product.

5. MulTra ICO

The total token supply is 1 billion MulTra Token. 40% of the total supply will be available for sale by way of a public ICO. The maximum crowdsale cap will be 400 million MTTs. ICO investors can purchase MTTs at a privileged rate before MTTs get listed on exchanges. After the MulTra ICO, MTTs can only be traded by MulTra Token holders via crypto exchanges. Here is a breakdown of the token distribution:

Token Sale

ICO End Date	09th July 2018
Token Name / Symbol	MulTra Token / MTT
Token Sale Supply	400,000,000 MTT
MulTra ICO Hard Cap	24,000,000 EUR
Accepted Equivalents	ETH, BTC, USD, EUR
Exchange Rate	**1 MTT = 0,06 EUR**

Token Distribution

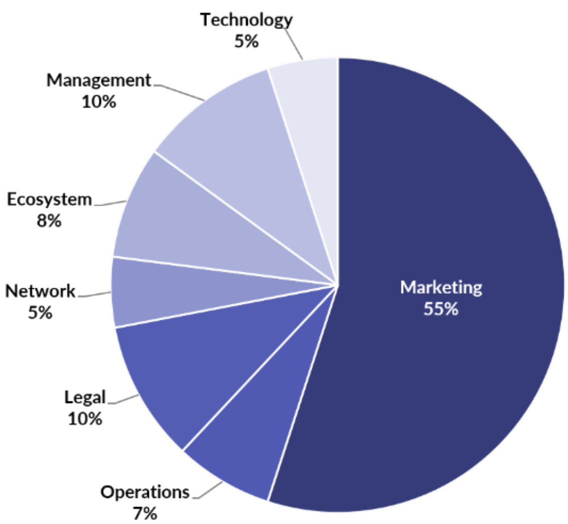
Total generated Tokens	**1,000,000,000**
Token Sale Supply in the ICO	400,000,000
Tokens to be earned in the App	400,000,000
Advisors, Bounties, Lockups	200,000,000
Protocol / Decimals	ERC20 / 18

Roadmap

Q2 2018	MulTra ICO
Q3 2018	Token Distribution
Q4 2018	Ecosystem Development
Q1 2019	In-App-Wallet Integration
Q2 2019	Community Beta Testing
Q3 2019	MulTra News App Launch
Q4 2019	Expansion and global roll-out

5.1 Utilization of ICO Funds

As with any crowdsale, it is difficult to forecast the total amount that will be raised. MulTra GmbH has created several funding scenarios that outline how resources will be allocated. The amount of capital raised during the token sale dictates the level of impact the MulTra News App will have on the cryptocurrency and news industries. Funds raised in the MulTra ICO will be used to develop the MulTra Ecosystem. This includes developing the MulTra News App, token distribution algorithm, and executing the marketing strategies.



A detailed breakdown of spending targets based on scenario analysis can be provided separately. We have calculated 3 financial scenarios that could result from the MulTra ICO, based on the amount raised and the value of Ethereum, Bitcoin and fiat money. Interested parties can request insights via mail: contact@multra.io

6.2 Governance and Transparency

MulTra will provide the community with information on a regular basis. Starting in Q4 2018, MulTra GmbH will send quarterly reports to all ICO investors. It is MulTra's philosophy to operate in a transparent manner. MulTra will add governance mechanisms into the ecosystem that facilitate the growth of the platform alongside community supported development. Over time, MulTra will move towards the inclusion of key community members to aid in the goals of long-term network governance, long-term support of token holder interests, transition to an open-sourced and decentralized platform, partner programs, and academic grants that include investments in technologies that benefit the ecosystem.

6. Market Landscape

User attention is being commoditized across several mediums including messaging, web browsing, and media production.

Platforms, like Kik, have validated the adoption of a digital currency within the 13 to 24 years old market. Brave introduced a token to facilitate value exchange in the Brave Internet Browser's digital advertising marketplace. Steem is a social media platform that rewards bloggers to moderate discussions. Current pays its users for media streaming with their own token.

The MulTra News App aims penetrate the news media market delivering a solid content monetization model.

This list of media companies and their total funding amounts illustrate the amount of capital required to build the early stages of a superior media platform.

Company	Funding
Kik	$218,000,000
Flipboard	$210,500,000
Brave	$42,000,000
Current	$36,000,000
Blendle	$3,800,000

7. MulTra GmbH

MulTra GmbH based in Frankfurt, Germany is the developer of the MulTra Ecosystem and the MulTra News App. The core competency of MulTra GmbH is to initiate projects and bring them from vision to implementtation, from prototype to profits, through tradition to innovation. In 2015 and 2017 MulTra GmbH was multi-awarded by the European Commission for digital publishing products.

In October 2015, MulTra GmbH received an invitation from the then French President François Hollande to attend the Conférence Numérique in the Elysée Palace in Paris, together with the EU Commission President Jean-Claude Juncker, current French President Emmanuel Macron and Federal Chancellor of Germany, Angela Merkel. It became apparent at the conference that the disruptive tools of MulTra GmbH contribute to European objectives.

After attending the World Economic Forum 2018 in Davos, Onik Mia (Founder & CEO of MulTra GmbH) is the Vice Chair of the Enterprise Ethereum Alliance Media Working Group.

Clients of MulTra GmbH include:

Johnson & Johnson, Samsung, Deutsche Bank, Lenovo, Huawei, GSK GlaxoSmithKline, BMW Group, Sky, MSI Group

ONIK MIA

CEO & Founder

Multi-awarded leader with the strong talent to catalyze disruptive innovations. Onik has excellent know-how on blockchain technology. He rendered digital transformation services for clients like Samsung, Lenovo, Huawei and the German stock exchange Deutsche Börse.

VERONIKA TINNIS

COO & Co-Founder

Senior executive with the talent to bring projects from vision to implementation. Veronika has strong expertise in the field of global learning and development. She took over management mandates for clients *Glaxo Smith Kline*, *Deutsche Bank*, and *Johnson & Johnson*.

DENIZ DASKIN

CIO & Co-Founder

Senior executive with the talent to bring products from prototypes to profits. Deniz has in-depth knowledge in the field of IT, cyber security, and data privacy. He worked for clients like *Zurich Insurance*, *DA Direkt*, *Forsa Market Research* and German public bank *Helaba*.

THANG NGHIEM

Lead Developer

Manager with the discipline to scale digital solutions. Thang executes strategies and has the know-how to provide high quality user experiences. He leads internal and external developer teams to render services in time for clients like *BMW*, *Avira*, *EMI Group* and *Sony*.

ANDREAS RIEDEL

Performance Advisor

Founder of InRestruct, a company with focus on restructuring. Former CEO at German *Telekom*, *Metro*, *Intershop*, *WOM*, *Schott Glas*, *Rosenthal*. Andreas has a proven track record to drive impactful performance in the service of consumers and investors. He can adopt his experience into the blockchain world and is an Innovation Forge Berlin board member and a board member for business innovation at *Steinbeis*.

DR. KAY-MICHAEL SCHANZ

Legal & Financial Advisor

Founder of *Schanz & Coll* and *LightFin*. Former Managing Partner of *Hauck & Aufhäuser Corporate Finance*. Investment Banker with *SG Warburg* and *Commerzbank*. Kay advises companyies on VC & PE, M&A and IPOs. Manages all legal and regulatory compliance inquiries of the ICO. Published books on IPOs at *C.H. Beck*. Lectured at *Frankfurt School of Finance & Management* and *Shanghai Int. Bank & Finance Institute*.

DR. MARTIN BARTELS

Smart Contract Advisor

Senior executive with experience in the development of alternative investment products. Martin developed the concept of the smart contract in compliance with requirements of regulatory authorities, ensuring the utility character of the token. He worked in asset mgmt. and advised in the field of primary markets for stocks, bonds and derivatives. Structured capital market transactions for clients and central banks.

DR. BURKHARD BONSELS

Business Advisor

Founder of Athanor Capital Partners with experience in PE and technology investments. Burkhard worked for the *Boston Consulting Group*, co-founded a startup in display technologies and accompanied an IPO of an online media agency. Former managing partner of *Quadriga Capital*, one of the most established midcap PE players in Europe. Has run a variety of trans-actions in the sectors e-commerce, education and technology.

Q LADRAA

Experience Advisor

Founder of *Qews Entertainment*, focusing on early-stage companies at the intersection of tech, media and entertainment. Q has the talent to meet trends and disrupt the status quo. He is experienced in user onboarding and brand building. His co-founded *App* was acquired for $ 20 million in 2016. He built the brand *Ed Hardy by Christian Audigier*, worked as a marketing executive at *Guess* and as a jury member at *Ger-many's Next Top Model by Heidi Klum*.

PROF. DR. JO GROEBEL

Media Advisor

Founder of *Deutsches Digital Insitut* and pioneer of modern media psychology. Jo published 40 books. Gave thousands of interviews in the *New York Times, Wall Street Journal, Cambridge, Oxford, Le Mo-de, ZEIT, FAZ, Spiegel, ARD, ZDF, RTL, BBC* and *CNN*. Lectured at *UCLA, Harvard, Columbia* and *Yale*. Counselor for several heads of states and CEOs of Fortune 500 com-panies like *KPMG, ING Group, NBC Universal, Lufthansa, Bertelsmann* and *Microsoft*.

SAIF QAZI

Chief Strategy Officer

Awarded entrepreneur with international marketing experience. Saif is an industrial engineer and MBA with educational and work experience from 8 countries. He was selected amongst the 100 most inspirational MBA students from around the world. His startup, *Urban Point*, was awarded Mobile App of the Year by *Entrepreneur Magazine*, selected by the *World Economic Forum* as a top MENA start-up and was the subject of a documentary by *Al Jazeera*.

MARTIN LEDVINKA

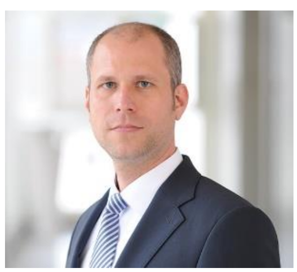
Cryptocurrency Advisor

Founder of *Optimo Group*, a company active in the areas of consulting, IT and investing. Co-Founder of the greentec startup *3R Systems*, engineering pyrolyse plants and trading biochar-based products. Leading position within *VEREIN FREI LEBEN*, a club for informing & training people about blockchain & cryptocurrencies. Invested in several companies, start-ups and ICO-based organizations. Martin has excelent knowledge to meet interests of ICO investors.

UWE JÖRß

Operations Advisor

Founder of the KaiZen Association Germany with the talent to introduce innovations into real-world operations. Uwe is highly experienceed in B2B operations. Worked as CEO of *Hofer Solutions*. His clients include *BMW, Audi, VW, Daimler,* and *Berlin Airport*.



SIMON HENTSCHEL

Startup Advisor

Simon has more than 13 years of experience in marketing and sales, business development, project/event and innovation mgmt. in the publishing industry. He is currently working for the *F. A. Z. – Fachverlag*. Simon has also been active in the start-up scene for over 10 years.

SUSANNA INGALLS

Relationship Advisor

Susanna is a former financial consultant with *PwC* and a *World Economic Forum Global Shaper*. She is an MBA and an award-winning entrepreneur with work experience in US, France, Germany, Argentina, Spain, Australia, India and Qatar specializing in relations mgmt.

VALENTINA NÚÑEZ

Team Assistance

With a background in int. marketing and psychology, Valentina has worked with a variety of clients from all over the world. She brings an amazing amount of purpose and energy to the project and is passionate about improving the state of information around the world.

MulTra – Multiplex Transfer GmbH | Onik Mia, CEO
Rüsselsheimer Str. 22 | 60326 Frankfurt, Germany
VAT-ID: DE 300 27 30 84 | Registry: HRB 101505
Phone: +49 (0) 69 – 668 199 199
Mail: contact@multra.io

www.multra.io

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All Legal Documents can be found ***here***.