



Peer to Peer parking
“Airbnb like”
revolution on Blockchain



Token Sale

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WHITE PAPER

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1. Executive Summary

Imagine a world where your car takes you to where you're going and drives away to go and park itself. Imagine a world where your car using its own digital wallet pays for parking, completely on its own.

The future is bright and we are only getting started at PARKGENE.

PARKGENE is a decentralized ecosystem where parking owners and drivers meet to conclude short-term or long-term parking rental contracts. PARKGENE, based on the Ethereum Blockchain combined with smart contracts, will eliminate the dependence on centralized systems between the transaction participants, and will significantly reduce the cost of parking for drivers, while offering an alternative source of income to parking owners. PARKGENE provides innovative approaches, openness, convenience and ease of use to enable the parking industry and its stakeholders to raise the quality of urban life to a whole new level.

The ecosystem will be of interest to individual, professional or municipal parking owners, who are engaged in offering parking spaces, as well as to the drivers. PARKGENE will create the most comfortable and straightforward conditions for all platform users to achieve their goals. Furthermore, due to its decentralized nature, PARKGENE will offer all the tools to customize and streamline all operations according to specific needs and requirements.

We believe that over time PARKGENE will offer a valuable solution not only in Western Europe and North American markets, but also in other markets around the world that face congestion and parking problems, providing a viable alternative that can help improve the entire parking industry.

PARKGENE PTE Ltd is incorporated in Singapore and is wholly subsidiary of PARKGURU LTD (UK), a company that owns and operates an advanced omni-channel parking booking service (<https://parkguru.com>). Today, PARKGURU's applications provide booking services and detailed information on millions of parking spaces located in Europe and North America.

The introduction of PARKGENE will create an operational fork. PARKGURU will remain focused on providing on-street and off-street parking, sourced by municipalities and professional parking operators (garages), while PARKGENE will be a new product focused on efficient decentralized peer-to-peer parking for individually owned driveways and home garages.



2. Vision

PARKGENE is a convenient and secure way to find parking, connecting drivers, individuals and businesses.

Our Vision is to disrupt the traditional – mainly off line – Parking industry, sized at \$100 billion annually, and to provide drivers with a better parking experience, while helping cities become smarter and environmentally friendly.



We aim to make parking in cities twice as easy and ten times as cheap. We will establish the GENE token as a payment method for the automotive industry, allowing drivers to pay for parking and integrating it with mobility services, vehicles and automotive infrastructure.

3. Parking Industry Overview

3.1 Industry Overview

In the present scenario, the world is facing critical issues of traffic cramming with a significant rise in the vehicle population and congestion in cities, and this has



become an ongoing challenge for municipal councils and the traffic authorities to track and manage vehicular traffic.

According to research by [Frost & Sullivan^{\[1\]}](#), the worldwide parking industry is about \$100 billion and is expected to attract institutional and strategic investments to the tune of \$200-\$250 million over the next 3–5 years, mostly to spur innovation and smarter parking. One big reason for this infusion of capital is to remove the inefficiencies in the ways that we currently park, per recent findings.

[A 2011 study by Cisco^{\[3\]}](#) revealed that just within the US alone, the total cost of personal transportation amounts to \$3 trillion per year. Parking represented a staggering 12.5 percent of this total, or \$374 billion. This includes not only the actual cost to park but also associated inefficiencies, such as the urban traffic created by people looking for parking. With numbers this large, it's not surprising that automotive OEMs increasingly view parking as an important service that needs to be integrated within the vehicle's telematics system to streamline efficiencies.

In the coming years, P2P parking will generate new opportunities globally for myriad commercial parking lots, garages and residents to rent out their parking spaces with the aid of online marketplaces running over mobile and web platforms.

3.2 On-street & Off-street Parking Market

Until recently, parking and innovation have mixed like water and oil. This is largely due to the slow-changing nature of the two-headed parking industry, which is comprised of both on-street and off-street parking.

[On-street parking represents about one-third of all parking-related revenue^{\[1\]}](#) in the US and is typically controlled by cities and municipalities. These organizations are not the fastest moving when it comes to initiating technical change, and while there has been progress within the realm of mobile payments at meters, truly scalable, innovative parking availability projects that help drivers find spots when they need them are few and far between.

Off-street parking represents about two-thirds of all parking-related revenue in the US and is largely owned by private enterprise and therefore, theoretically, should be faster moving when it comes to innovation. But even this segment of parking has been slow to change, mostly because its fragmented nature.

Despite the theoretical supply of parking spots sourced by Municipalities and Private Parking Operators, drivers globally spend an average of nearly 20 minutes per trip in pursuit of a parking space [according to a 2011 IBM survey^{\[4\]}](#).



This is a colossal waste of time and the concept of pre-booking parking prior to arriving at a destination is still nascent. Most people continue to drive around searching for a spot, either on-street or off-street, typically unaware of what parking inventory is available to them.

3.3 Peer-to-Peer (P2P) Parking Market

Parking in private garages and driveways is a massive market by itself. According to a [research published by CNT \(Center for Neighborhood Technology \(CNT\)\)](#)^[5] there is a huge supply of parking spaces totaling 61% of the number of residential units in Chicago, when only half of them are occupied during night.

According a study contacted by PARKGENE, based on housing and driving data published by the US Census Bureau, Eurostat and indexmundi.com, we estimate that the 100 biggest and busiest cities in the US and Europe generate a market of 20 million usable parking spaces and a potential revenue of 60 Billion USD.

It is obvious that P2P Market is massive and its efficient utilization could result in tremendous benefits for the cities, drivers, parking space owners and the economy overall.

Over the past two years, several innovative startups (JustPark, ParkEasier, CitiFYD), mainly in the US and Europe, have launched services and apps focusing on P2P Parking offerings. The P2P concept is simple. Individuals buy and sell goods and services from one another. In doing so, they circumvent traditional businesses, including parking operators.

Nevertheless, all these apps are still facing scaling issues and most of them are counting a few thousand users, as their operational geographies are limited and global marketing is a big issue. Transparency, payment, security, high credit card processing fees, regulatory and tax issues are some of the major barriers for all these startups to scale, to become national or international champions.

3.4 The Problem

Parking imposes a significant burden on drivers and the wider economy. [One in three drivers abandoned their search for a parking space](#)^[6] at least once in the past year in pursuit of a coveted spot.

The factors that predispose a city to congestion are the same as those that cause parking pain: large and growing populations, vibrant economies, relatively cheap motoring, and dense urban environments with limited land space.



The parking problem is compounded due to the lack of information; many drivers simply don't know where space is available, increasing driver frustration and wasting time. Just like congestion, parking pain is costly. For the individual driver, the search for parking results in wasted time and fuel, and incorrectly parking or running out of time can result in a parking fine.

In the city, the search for parking clogs intersections and city streets, increasing traffic congestion. The search for parking also worsens air quality, as vehicles emit greenhouse gases into the environment.

Generally, off-street parking rates reflect local market conditions and central locations in major cities of commercial, political or cultural significance. Similarly, local political and policy considerations generally dictate on-street parking rates with many cities favoring relatively high on-street fees to encourage high turnover and to support local business activity.

In short, parking pain extends far beyond the driver's seat. The economic cost of parking pain is quantified and monetized in terms of: searching for parking, which results in wasted time, fuel and emissions, overpaying for parking, and parking fines. Several non-economic costs are also quantified, such as avoiding trips due to problems finding parking as well as increased frustration and stress. Standard parking charges are a cost of driving like fuel and maintenance, but parking pain imposes an unnecessary economic burden in much the same way as traffic congestion does. According to a recent [market research, conducted by INRIX Inc^{\[6\]}](#), the parking pain costs (time lost in search for parking, parking fines, fuel consumption etc) for drivers in the U.S. \$95.7 billion a year, drivers in the U.K. £31.2 billion and drivers in Germany €45.2 billion.

To reduce these costs, technology providers, automakers, cities and businesses are relying more on providing drivers with real-time parking availability to ease parking pain. But as cities grow bigger and busier, while real estate value is rocketing, parking spots in the city are becoming more and more difficult to find.

3.5 Opportunity

This is where PARKGENE comes in.

PARKGENE's decentralized technology will supply new parking spots in already crowded cities, which now remain unutilized, by enabling not only the Peer-to-Peer sharing but also the seamless integration of all competing parking technology solutions offered by the industry, thus creating a functional marketplace.

P2P marketplaces, is not a new idea. We have seen several successful applications in the lodging industry with companies like Airbnb, or in the



automotive industry with Uber and Lyft. A few startups have already evolved in offering P2P Parking but scaling has always been a problem.

We believe that PARKGENE will create the foundation where the whole P2P and Professional Parking Marketplace can operate seamlessly by connecting drivers, spot owners and Technology providers who offer park booking services on a robust blockchain infrastructure which utilizes the GENE Tokens (GENE) as a common mean of payment.

4. What is PARKGENE?

It's a P2P Park Booking Provider

To put it simply, PARKGENE is similar to the **"Airbnb for parking"**. We will connect people that own parking spaces with drivers who want to park, provide additional parking spaces to the market, and undercut the cost of high parking fees, while providing an income source to all parking spot owners who rent out their driveways and garages.

PARKGENE, built on the Ethereum blockchain, will be the first system which allows drivers and owners of parking spaces to transact with each other directly.

Our aim is to create a more transparent and liquid way to park. PARKGENE addresses both the short and long-term parking rental markets by lowering fees, using decentralized conflict resolutions and making this market truly P2P, eliminating various middlemen, and ensuring that reviews and listings are honest, as they are stored on an immutable blockchain.

It's an Automotive Services Ecosystem

But PARKGENE is more than just a P2P app for parking. It's an ecosystem and internal payment system that aims to connect, the entire automotive industry in a mesh marketplace network.

PARKGENE aims to develop to global automotive platform based on blockchain technology.

PARKGENE will provide all the necessary tools to existing market service providers, allow them to connect, transact and build a growing global community that matches local supply and demand of parking spaces using the GENE. Initially, establishing GENE Tokens (GENE) as a mean of payment for the parking industry will potentially attract numerous other relevant industries (car



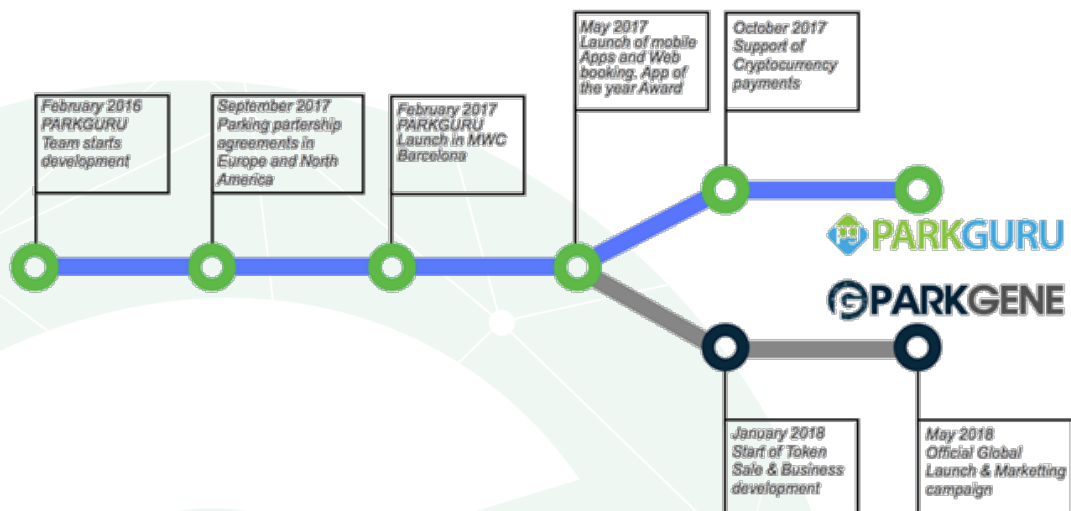
insurance, tolls, automotive services, etc.), that could use our distributed ledger technology and start accepting GENEs as payment for services.

5. PARKGURU's Role

PARKGENE's founding team already owns and operates a successful parking app. This product is operated under the brand name PARKGURU (<https://parkguru.com/>). PARKGURU works with parking garage companies and municipalities to provide an on-street and off-street parking solution.

From the start, PARKGURU was built with the intention of simplifying the way drivers access parking, by building a core infrastructure that facilitates on-street and off-street parking. A natural extension of PARKGURU is to leverage existing technology to build PARKGENE, a decentralized parking solution for the blockchain era.

The introduction of PARKGENE will create an operational fork. PARKGURU will remain focused on providing on-street and off-street parking, sourced by municipalities and professional parking operators (garages), while PARKGENE will be a new product focused on efficient decentralized peer-to-peer parking.



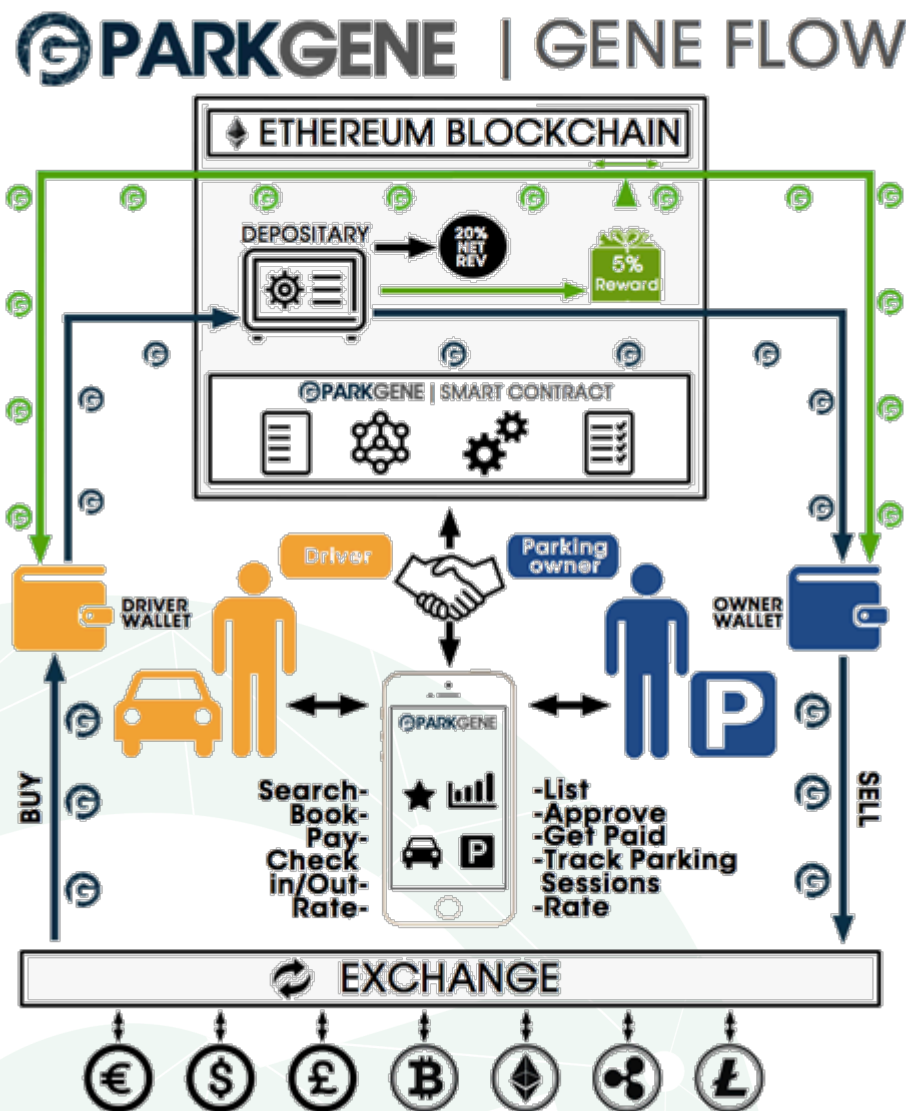
The success of PARKGURU has provided proof of concept for PARKGENE. What has already been developed will serve as a minimum viable product for PARKGENE to begin operations. The contribution of PARKGURU to PARKGENE will not only be IT and infrastructure, but also an introduction of PARKGENE services to more than 50,000 existing clients of PARKGURU and share of a PARKGURU's



talent pool of more than thirty engineers, developers, support, sales and finance teams.

6. How does PARKGENE work?

Drivers looking for a parking spot meet virtually with parking owners through the PARKGENE app. The following diagram shows the different stages of a parking session completed on the PARKGENE platform and over the Ethereum Blockchain with smart contracts.



Once a driver reserves a parking spot, the reservation triggers the PARKGENE smart contract on the Ethereum Public Blockchain.



The PARKGENE App transfers the full parking fee amount in GENEs from the driver wallet, to a depository (a temporary wallet). Should there not be enough GENEs balance in the driver's wallet, the driver can use his credit card or other means of payment (Bitcoins, Ethers) to buy GENEs real-time and pay for the transaction.

The successful reservation and payment provide additional App functionality to drivers and parking owners which is needed for the completion of the actual parking session. For example, the driver will have the ability to open the garage door from his mobile phone, while the parking owner is notified and monitors – in live video – the entrance and exit of the vehicle. This functionality is optional – although very helpful – and is achieved through integration of PARKGENE platform with existing remote access tools that are available in the market, or a specific device that PARKGENE will offer to the Parking Space owners at very low cost.

At the end of a successful transaction the parties conclude a smart contract on Ethereum, with the entry and its confirmation on the blockchain.

The parking space owners receive, from the depository to their wallet, 70-80% of smart contract in GENE tokens, when drivers check out of the parking space.

The remaining:

- 5% of the total amount is paid to the driver and parking space owner as they perform several actions that enhance the ecosystem (e.g. Ratings, Reviews).
- 10-20% of the total amount is paid to PARKGENE to cover operational, development, cloud services and advertising costs.

GENE is available in a limited edition of 1,000,000,000 GENE Tokens.

We are considering that the possible increase of users and number of smart contracts may increase the demand for GENEs among drivers, resulting in a token that other service providers (i.e. Tolls, Car Wash, Car Insurance, Tow Service providers etc.) will likely receive as payment for their services.



7. PARKGENE Features

Reduction of High Parking Fees

Existing platforms, which are intermediaries in the parking industry, take a high percentage as a commission. At the same time, P2P Parking economy is not fully implemented, because there remains a middleman in the form of a booking service or agent that takes the role of a guarantor and arbitrator in resolving disputes and nonstandard situations. At the same time, several tax regulations restrict payment using FIAT currency from one user to another thus limiting the potential growth of P2P Parking economy growth in several places of the world. Research indicates that the world's leading [parking marketplaces charge a service fee of up to 20%](#)^[7] to the parking owner.

Currently, [based on research from INRIX](#)^[6] the average cost for off-street parking across 10 cities in the US is \$15.51 for 2 hours. We expect with our P2P solution to be able to reduce this cost by at least 50%, a huge saving for drivers, while at the same time to double – at least – the availability of parking spots in cities resulting in numerous benefits for drivers, reducing traffic congestion, gas emission and overall improving the quality of living in big cities.

Trusted Reviews & Rating – Incentives and Bonuses

PARKGENE offers a system of bonuses that drivers and parking owners receive for making certain actions in the system: an identification process, a detailed description of the parking space, adding photos, writing reviews, etc. Putting ratings on the economic rails, will allow drivers to receive more profitable offers and save money.

The parking owners, receiving reviews and ratings, will be able to reach the full level of their real load much quicker and thus earn more money, since even lower-rated ads get higher rental loads than those which do not have reviews at all. For each feedback both driver and the parking owner will collect GENEs, which they can use in the future. The size of the bonus is determined by both the rating given by the opposite side as a review, and by the duration of use. Users will be able to receive up to 5% of the parking fees paid back in the form of bonuses instantly received after they perform an action in our ecosystem.

Security Measures

PARKGENE values the security of both the parking space owners (who provide access to their premises) as well as the drivers who park their cars. There are several measures we have put in place to manage all these security issues.



There are different stages where security measures are applied:

- **Account ownership and access**

The most common security breach is when a scammer or other bad actor takes control of someone's account by obtaining the password. Normally, this would mean access to someone's email or the ability to make purchases on their behalf. But in the case of PARKGENE, it could mean giving a stranger access to private details about your home parking space and the ability to rent it out to others.

Multi-Factor Authentication is implemented to prevent account takeovers. PARKGENE will require both hosts and guests when logging in from new devices to verify their identity with a second account, either via SMS or email. This policy is common among a clear majority of other social and communication apps that use multi-factor authentication, including Facebook, Google, etc.

Predictive models, trained using machine learning techniques, look for uncharacteristic behavior to flag for instance, if the account is seeing an abnormal number of login attempts or a login from a foreign country, PARKGENE system will ask for an additional confirmation that the person logged in is truly in good faith.

In addition to multi-factor authentication, PARKGENE is also adding SMS alerts, Push Notifications and Email alerts to let people stay up to date about changes made to their account in the event a stranger has gained access and starts tinkering with settings.

- **Physical Access to the Parking Spot**

Check-In Process. To provide additional security and increase the level of loyalty and trust between the driver and the parking owner. When the driver checks in, the parking owner (or the PARKGENE Service) gives the driver the "digital keys" (or the remote control) and uses the mobile application to either scan the QR code or even press the "Open Garage Door" button from the driver's phone screen. This feature is optionally implemented with PARKGENE Internet Door Opener (PIDO) or any other world class garage door opener manufacturers such as Chamberlain, Nortec and others.

Check Out Process. When the driver departs from the parking space, the digital keys are deactivated, and the check-out is confirmed to the system.

Monitoring and Auditing of Parking Session. Depending on the situation, the Parking Owner and the Driver may have access to video recording of the Parking session, which is securely stored for 1 year on PARKGENE's



platform and available to anyone who has the link and the authority to view it. This feature is implemented with the use of any Video Camera connected with the parking space account and it is extremely helpful to both users to resolve any issue that may arise.

- **Financial transactions**

Financial transactions conducted over the PARKGENE platform are secured in multiple ways.

PARKGENE offers high level of Wallet Security to both drivers and Parking Owners who transact with each other. All GENE Tokens including additional cryptocurrency (Bitcoin, Ether, etc.) stored in wallets are pooled and securely stored in different wallet layers such as Hot and Cold Storage Multi Sig Wallets so the risk of hacking is minimized.

PARKGENE parking session fees are managed by the PARKGENE parking smart contract deployed on the Ethereum blockchain and the funds are distributed to the stakeholders automatically after the end of each parking session. All funds distribution is traceable through Etherscan.

Transactions with FIAT currency, which is automatically exchanged to GENE tokens for the completion of a parking session, are handled through Credit Card processing providers who comply with the highest levels of Banking Security measures such as PCI-DSS etc. PARKGENE does not hold any type of Credit Card information but in special cases it may require basic KYC (Know Your Customer) verification, which will be completed electronically and takes less than 1 minute to complete.

8. Business Model

8.1 Revenue Model

PARKGENE offers an easy way to understand monetization model.

The PARKGENE service is monetized through commissions charged for parking spots offered by individuals. Depending on the region, the commission ranges from 10 to 20% of the cost of the service.





Currently, in the European and US markets where the PARKGURU service is already up and running successfully, 15% of the commission is being charged. The same rate has been confirmed in the China, Singapore and other regions. Rates are calculated automatically and are consolidated within each region. This ensures that customers are receiving the best service possible for the best price.

8.2 Strategic Goal

We expect that parking spots from individuals will be much cheaper than professional parking garages. Moreover, this supply of spaces will augment the existing supply. Below we describe the “ultimate” scenario and our vision of what we want to accomplish in the industry:

“Make parking in cities 2 times easier and up to 10 times cheaper.”

How? Here is how we will do it.

Double the number of parking spots in cities. New P2P spots entering the parking market will help drivers find parking easier (2x easier parking).





Offer P2P parking spots at half of the professional parking spot price.

New P2P spots entering the parking market will create a new cheaper pricing layer against the professional parking operators (2x cheaper parking).

Further reduce the actual parking spending by 80%. In the optimum situation where a driver rents a P2P spot for \$5.0 when at the same time receives \$4.0 by letting his private parking spot to others (5x cheaper parking).



8.3 Strategy

Our team is already serving more than 50,000 drivers in the professional Parking business. With the introduction of PARKGENE P2P parking offering, we aim to aggressively expand in Europe, North America and Asia.

Our strategic expansion plan is based on three major pillars:

- Organic development.
- Acquisitions.
- Strategic Partnerships.

Organic development

With the Beta version coming out in February 2018 we aim at establishing an immediate foothold through an aggressive marketing campaign and we will be targeting specific cities.

We have identified several cities where parking problems are severe, and we feel we can bring value to the drivers:

- Athens, Greece is our obvious target, as we already have 50,000+ users on the PARKGURU app and our intention is to provide them instantly with a cheaper parking alternative.
- The United Kingdom, and more specifically London and Manchester will be the next. Airbnb has paved the way for P2P services and we strongly believe that PARKGENE will be adopted by the British parking owners and drivers.
- Russia ranks exceptionally high on our list. We will focus our efforts in Moscow and St. Petersburg. With Russians playing an integral part in the cryptocurrency industry, we believe that our product will be easily understood and adopted.
- Other European cities will follow: Paris and Marseille (France), Rome and Milan (Italy), Barcelona (Spain), Warsaw (Poland), Bucharest (Rumania) are cities facing high congestion levels and are part of our expansion plan.
- North America. The importance of the North American market is massive, given the size and the levels of spending in parking services. Our business plan relies on initially offering our service in cities like Chicago, Los Angeles and New York.
- Furthermore, we aim to establish our presence in other parts of the world and more specifically we will target: Bangkok (Thailand),



Istanbul (Turkey), Shanghai, Beijing and Guangzhou (China) and Mexico City (Mexico).

- Last but not least, Japan. Crypto currency fever is strong in this area of the world and given congestion levels in Tokyo and Osaka we anticipate strong application adoption here.

Acquisitions

Given the inefficiency of the parking industry and the fact that many smaller companies are trying to enter and offer similar services, we aim to consolidate the market through the acquisition of regional players.

We intended to use operational proceeds to extend our geographic footprint, thus we could offer our services in many other countries.

We expect that this consolidation will provide us with enough momentum to build a global brand and attract additional users, while in the meantime supporting our organic development.

Strategic Partnerships

Beyond possible acquisitions, we plan to build strategic partnerships, and work with regional players in the parking and automotive industry, that will use and integrate the GENE token in their platforms.

In order to provide our users with best services, we will try and create partnerships with companies in other areas of the automotive industry, making it possible for GENE token holders, to use the token for services beyond parking.

9. Token Sale

During the Token Sale, PARKGENE PTE Ltd will issue a crypto token called GENE Token (GENE) on the Ethereum blockchain, operated by a smart contract which will be made available to buyers globally, excluding Restricted Persons.

- GENE (GENE) – ERC20 token with a limited release
- Blockchain: Ethereum
- GENE (Token Sale Base Price) = \$0.10
- Total GENE: 1,000,000,000
- Token Sale Hard Cap 350,000,000 GENE
- Accepted forms of payment: BTC, ETH, BCH, LTC, DASH and USD



9.1 Why Token Sale?

There are many reasons we have decided to hold a Token Sale, instead of alternatives ways to sell products and receive money.

A Token Sale offering allows us to onboard participants from different regions that will potentially be users of the platform, either as parking owners or drivers.

Lastly, the tokens' smart contract enables the distribution of parking fees to parking owners and payment of weekly revenue-share and incentives that would be hard to process without usage of blockchain technology.

9.2 The GENE Tokens (GENE)

GENE token is a digital/software utility product which is not a security and which does not provide any ownership rights in PARKGENE PTE Ltd. It is a way for users to book a parking spot on the PARKGENE website/ App.

Token holders will be able to use GENE Tokens (GENE) to pay for services and products of PARKGENE (P2P Parking), PARKGURU (Professional Garages and Municipal Parking) as well as any other service that will be integrated with the PARKGENE platform or GENE Token in the future.

GENE tokens have no expiration date and it is up to the purchaser to use it for park booking accommodation on PARKGENE website/ App or to sell it if he wishes to someone else.

GENE Tokens (GENE) will be issued in limited number of 1,000,000,000 Tokens and during the Token Sale 35% will be made available for sale in exchange for cryptocurrencies. Purchasers can participate in the Token Sale by exchanging Ethers or Bitcoins. GENE Tokens (GENE) will be distributed to the purchaser's ERC-20 Ethereum wallet after the end of GENE Tokens sale.

Token Sale Timing and Pricing

The Sale will be conducted at PARKGENE's Token Sale Platform at <https://tokensale.parkgene.io> where purchasers need to create an account.

The ICO will be executed from January 15th to the 19th of March and bonus tokens will be awarded based on the date of purchase and the actual volume.

Before the ICO there will be a PRE-ICO Closed Round period for qualified purchasers who can join only by invitation. The total amount of tokens offered



during the PRE-ICO Closed Round period is equal to 2% of the total tokens, i.e 20,000,000 GENE Tokens.

The table below gives a clear description:



ICO Dates		
	STEP 1	STEP 2
Date	Jan 15- February 16/ 2018	February 16-March 19/ 2018
Bonus	15-35%	10-20%
Hard Cap	350,000,000 GENE Tokens	

Any unsold tokens will be burned.

The extent of the tokens generated depends on the amount of funds contributed. Upon reaching the hard cap the ICO will end immediately irrespective on what date we are on.

9.3 Token Usage, Rewards and Rights

A token holder that purchased GENE token will receive them immediately after the completion of the ICO and will be able to use the tokens to purchase parking in the PARKGURU and PARKGENE platform as soon as it becomes available, according to our roadmap.

The pricing for parking in the platform will be displayed in the user's local Fiat currency (USD, EUR etc.), along with the equivalent number of GENE tokens based on the exchange rate.

Users will receive bonus tokens when they perform actions that give value to the ecosystem (e.g. reviewing/rating drivers or parking space owners).

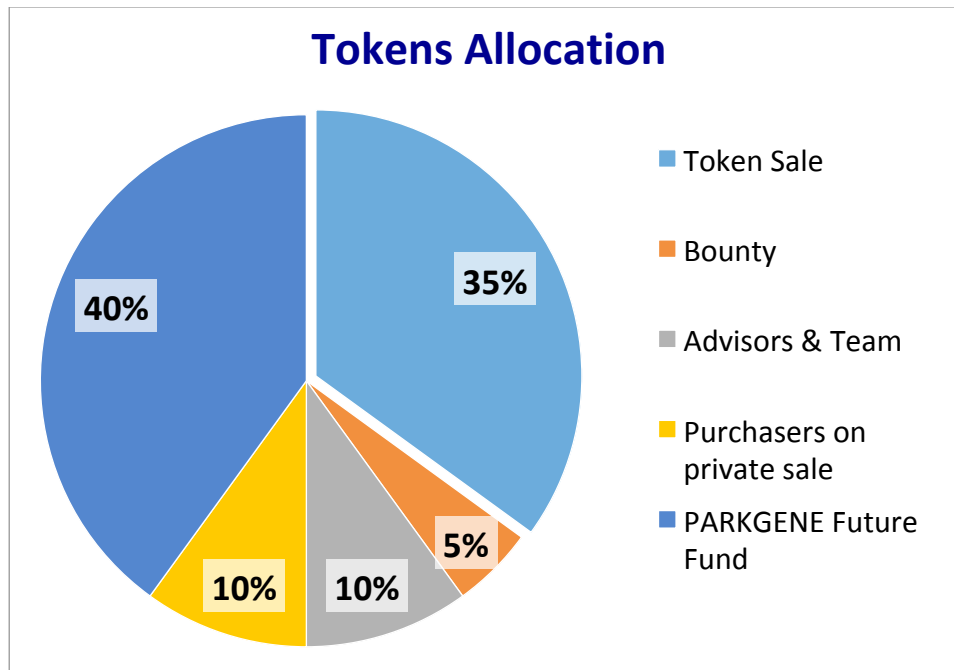
Users will also receive bonus tokens when they refer their friends to the platform, and they complete the sign-up process.

Users that hold GENE tokens will have the right to vote about the organizations the charity fund supports every year.

9.4 Token allocation

The tokens will be allocated among participants of the Token Sale as well as Team, Advisors, Founders and Bounty users as follows:





- Early Bird & Regular Sale participants will be allocated 35% of all tokens issued.
- Team & Advisors will be allocated 10% of the tokens issued.
- Purchasers on private sale will be allocated 10% of the tokens issued.
- Bounty Program will be allocated 5% of the tokens issued.
- 40% of the tokens issued will be allocated for the PARKGENE Future Fund.

The tokens that the team, advisors and purchasers on private sale will receive, are subject to 6 month lock-in period.

Charity Fund

We will be creating a charity fund. The purpose of this fund is to give back to the community and support academic and research institutions that are working on solutions for the automotive and parking industry.

The charity fund will initially be filled with GENE tokens that were not allocated from the Bounty program, after the token sale completes.

It will also receive tokens from parking smart contracts, that were not executed, one month after their completion.

Moreover, the charity fund will receive donations from third parties, including donations from the PARKGENE Future Fund. The Charity Fund will make official



announcements on when and where GENE Tokens have been used. The announcements will be made at the PARKGENE's Web Site at <http://parkgene.io>

Annually the charity fund will donate up to 5% of its assets to charitable organizations, related to parking and automotive. We will propose the supported charities and token holders will vote on the charities we support. Token holders can always make suggestions, but the final list of charities that token holders will vote on will be created by PARKGENE. The funds donated to charities will have a 6 month lock-in period.

PARKGENE Future Fund

The PARKGENE Future Fund will hold 40% of initial total supply (400,000,000 GENES). The fund will use the tokens to achieve future goals and establish the PARKGENE platform, as a global leader in the P2P parking industry. We plan to use the tokens within our system in different ways that includes:

- Payments for companies connected to our system for services they provided.
- Annual donations of 1% to the Charity fund.

The Future Fund will not be accessed for a minimum of 8 quarters (24 months), and will be re-locked or burned if deemed unnecessary for the growth of the company.

Our Team has a strong track record of execution and our quality of our advisors demonstrates our ability of a fair judgement when it comes to critical decisions, which may have affect the shareholders and the tokens holders.

Moreover, the company wants the input from all stakeholders, including token holders. Thus, PARKGENE will propose specific use of the Future Fund tokens, and each token holder has the right to vote on strategic initiatives the company proposes. Each token grants its holder one vote. Each token holder is also entitled to comment on projects and other initiatives. PARKGENE'S management is obliged to initiate token holders voting on all decisions regarding the use of the Future Fund as well as the responsibility to be in touch with token holders' opinion. The Future Fund and Charity Fund tokens do not have voting rights and are excluded from the process.

The Future Fund will make official announcements on when and where GENE Tokens have been used. The announcements will be made at the PARKGENE's Web Site at <http://parkgene.io>

As far as the usage of the Fund tokens any transactions will be disclosed to the market and will be monitored for its effect and value for our business.



From a security standpoint, tokens in the Future Fund will be held in a multi-signature and will be used a later date, as described earlier.

Remaining unsold GENE tokens will be burned

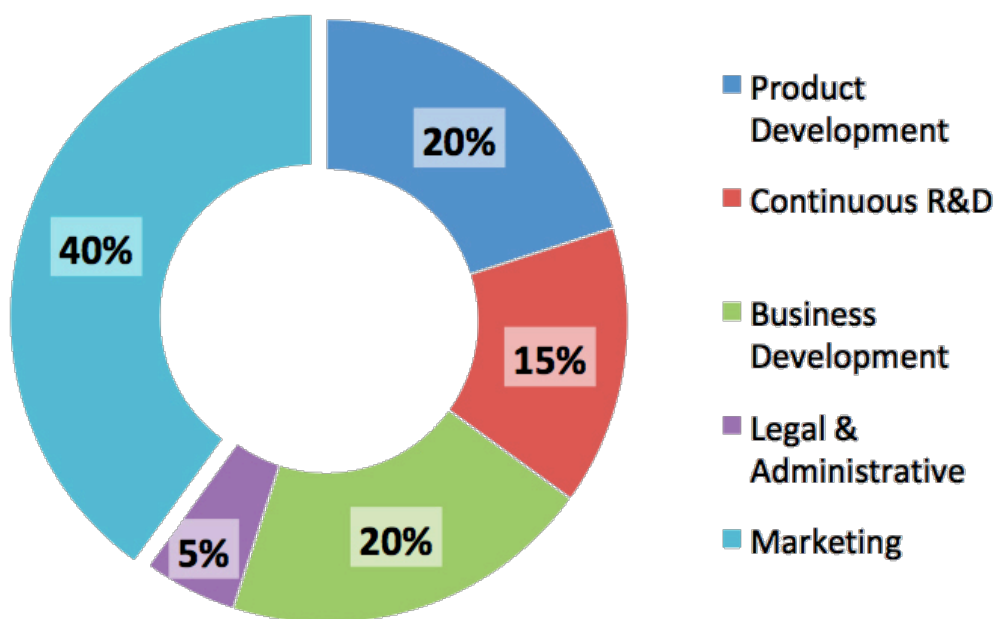
Any unsold tokens from the token sale will be burnt with the exception of the unallocated tokens from the bounty program that will be used to be rewarded to the Charity fund.



9.5 Use of the ICO proceeds

The proceeds of the funds will be used to deliver on our goal of disrupting the parking industry and creating a single gateway to the market that is open, transparent, and reward-based.

Funds Distribution



9.6 Escrow

Funds received from the Initial Coin Offering will automatically be placed in escrow account.

All funds will go directly into 2-of-3 multi-signature wallet. This means the money can only be withdrawn, if two of the three signees agree. We have partnered up with trusted and reputable law firms. Each get one key to the multi-signature wallet.

The funds will be placed in escrow wallet and will be released after we:

- transferred purchasers their GENE tokens.
- Launch the Beta Version of our PARKGENE platform, allowing token holders to use their GENE tokens.



All GENE tokens will be issued 7 days after the token sale is completed. We plan on releasing the commercial Beta version of the PARKGENE platform as soon as the token sale is completed.

10. Road Map



11. Why PARKGENE

It is understandable that the market today is bombarded by ICO opportunities, making it extremely difficult to evaluate and choose.

Our research team has made significant strides in valuing the potential of the PARKGENE.

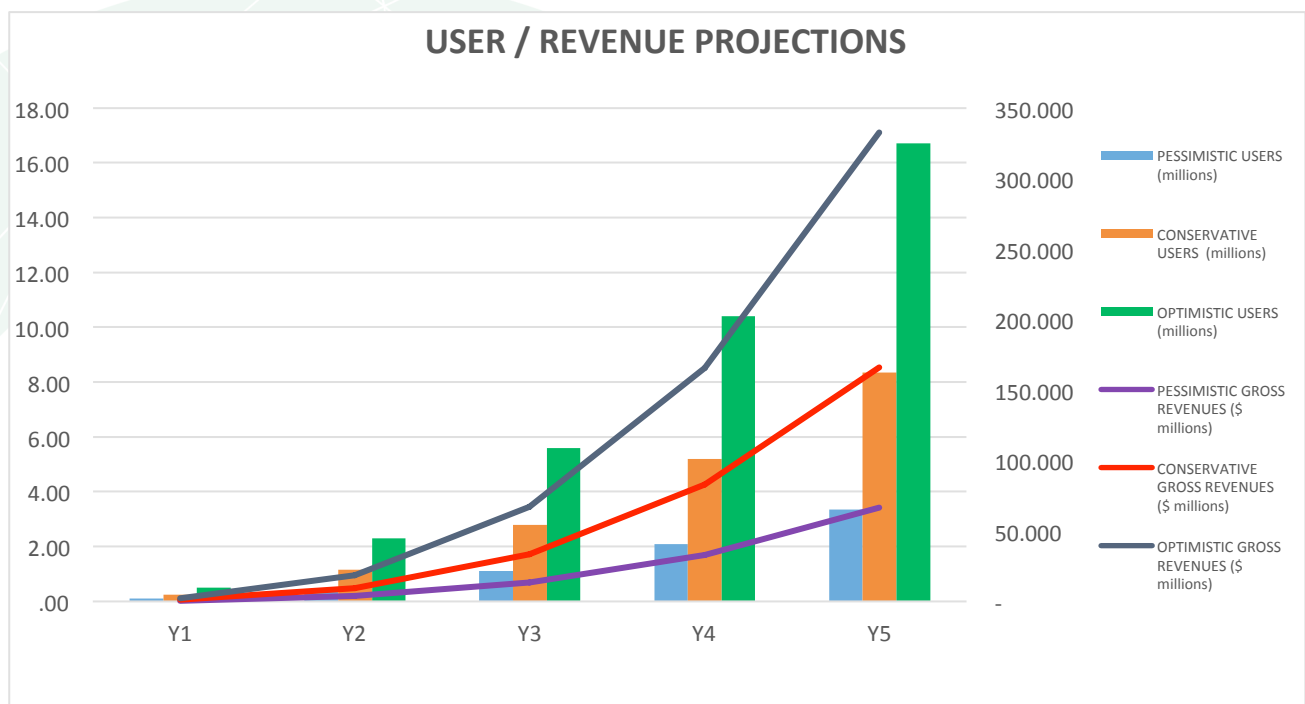


We are very excited about the projections, during this valuation process. The table below represents a small summary of the valuation projections.

BUSINESS PROJECTIONS			
Year 5 Projection	Pessimistic	Conservative	Optimistic
Users year 5	3,340,000	8,350,000	16,700,000
Adjusted market share	0.07%	0.17%	0.33%
Gross Revenue	\$66,471,770	\$166,179,426	\$332,358,852
Net Revenue	\$9,970,766	\$24,926,914	\$49,853,828
Profit Before tax	\$4,416,612	\$11,056,148	\$22,112,297

The above scenarios are based on reasonable and conservative assumptions resulting from our existing experience of the parking industry, internet trends, user statistics and macro-economic data.

To better visualize the three scenarios over time, we provide below a chart with gross revenues / user growth for 5 years.



The above scenarios are based on reasonable and conservative assumptions resulting from our existing experience of the parking industry, internet trends, user statistics and macro-economic data.

Here are some key elements that will allow PARKGENE to provide you the best services:

- Successful team. We have an award-winning team that numbers over 30 employees with a successful track record developing technology products in the parking industry and successfully commercializing them, coupled with the expertise and know-how of top advisors from the academic, venture capital, parking industry together with top ICO enabler ICOBox, ensuring the success of the ICO to bring best services on the market.
- No dark periods in the roadmap. Beta version will be launched instantly, after the completion of the token sale.
-
- Our fundamental analysis and the utility values attained indicates a clear economics necessity to tokenize the parking industry via blockchain technology.
- With only 35% of the tokens offered to the market, the founders are clearly interested in their project and have aligned their interests with yours.
- Escrow facility adopted. Even though legislation is still very fluid, PARKGENE provides the most trustworthy method of executing the ICO by firstly putting the funds collected in escrow and secondly by putting the Future fund in escrow.
- Scalability. One of our strategic goals is the use of tokens will be extended and applied as a means of payment for a variety of automotive services and goods offered by companies connected to the system, for example car wash, tolls gas stations, car accessories etc.

PARKGENE plans to lead the pack in this effort and invites you to join in now, in the beginning!

12. Team & Advisors

PARKGENE has assembled an expert management and advisory team with a diverse range of skills. These experts include experts in cryptocurrency, parking operations and compliance, blockchain and peer-to-peer technologies, payment processing, artificial intelligence, internet marketing and economics, politics and public relations. The management team has already achieved several milestones



including having the entire infrastructure in place to operate the PARKGURU parking platform.

Team



Ilias (Louis) Hatzis
Chief Executive Officer

Ilias is an Internet entrepreneur that started his first company, an internet search engine, in the mid 90's during the dot-com era. Later, he founded several Consumer Internet and AdTech startups and went to work for Google and JWT. Passionate about cryptocurrencies, he is working with blockchain startups to advance the use of the technology and contributes weekly in Dailyfintech.com writing about blockchain and cryptocurrencies. As well as still being an active entrepreneur, occasionally he mentors other startups at the MassChallenge, MITEF and other accelerators and competitions.



Giannis Ramfos
Chief Operating Officer

Giannis has over 20 years of experience in IT and Transportation industries at PARKGURU, DAEM, etc. In the past Giannis was the CEO of City of Athens Regulated smart parking systems and contributory services. He was responsible for leading teams to deliver large scale projects and manage risk.

**John Zarifis***Chief Technology Officer – Blockchain Expert*

John has over 15 years of experience in software development and program management developing enterprise and commercial products. John has a background in software, cryptography, and degrees in mathematics. He specializes in Software Development, Product Design, Project Management, Security and Technical Writing.

**Nikolas Skarlatos***Chief Financial Officer*

Nikolas has significant financial expertise with a demonstrated track record of working in the investment management industry, managing multi asset portfolios, fund selection, equity valuation, as well as derivative pricing and market making. Digital assets attracted his attention in 2016 and has since then followed the developments not only from an investment perspective but also has undergone significant research in the valuation of cryptocurrencies.

**Tasos Flambouras***Chief of Digital Strategy*

Tasos has over 20 years of digital strategy and interactive entertainment experience with a career spanning commercial, production, operations, and product senior management roles. He's an entrepreneur and a gaming industry pioneer in Greece having shipped many successful products to the global market. He's a founding member of the Gaming Innovation and Creative Content Cluster, the Chairman of the Greek-Korean Chamber of Commerce, has served for 7 years as the President of the Hellenic Game Developer Association, and volunteers his expertise as a mentor to startup businesses through various startup organizations.



Advisors



George Giaglis

Professor at AUEB; Blockchain/Fintech Research

George is Professor of e-Business at the Athens University of Economics and Business (AUEB) and Director of AUEB's Fintech Lab. He set up AUEB's Fintech Lab and regularly works with companies in executive training and advising roles regarding blockchain strategy design and implementation. He's been involved with Bitcoin and blockchain since 2012. He is founder of the world's first postgraduate degree dedicated to distributed ledger technologies and applications at the University of Nicosia (MSc in Digital Currency) and is also the Scientific Coordinator of the program.



Brian Subirana

Director in MIT Auto-ID Laboratory - Cryptocurrencies/blockchain researcher

Brian is Director of the MIT Auto-ID lab (where the term Internet of Things was coined) and Visiting Scientist in MIT's Office of Digital Learning. He has also taught at programs in several Business Schools (Harvard, Stanford, IESE and INSEAD). Before becoming academic, he worked at BCG. He obtained his PhD in AI at MIT CSAIL, an MBA from MIT Sloan and his research is focused in three areas: digital learning, SCM, and IoT/AI.



Shahid Tanvir

Chief Specialist (Advisor to CEO – Smart City, ICT) - Road and Transport Authority of Dubai

Over the last 18 years, Shahid has been working in the IT and Transportation industry. He has extensive experience in Smart City and IoT projects working on engagements for government and private sectors in US, Canada, Middle East (UAE, KSA) and India. He has organized the Blockchain Innovation Lab for the

Road Transport Authority of Dubai, working on IoT, autonomous vehicles and smart parking projects.



Athanasios Kalekos

Managing Partner Odyssey Venture Partners

"A.K.," as he is known in the Valley, has thirty years of executive management and venture capital experience. He is currently Managing Partner in Odyssey Venture Partners, Athens, Greece & Palo Alto, CA, USA a Venture capital firm investing in the Information and Communication Technology sector. His operating experience spans product R&D, marketing, general management, corporate officer and CEO responsibilities with Computervision, Xerox, Mentor Graphics, Cadence Design Systems, CoWare and Conformiq, Inc. As general partner with Telos Venture Partners, a Silicon Valley venture capital firm, A.K. focused on emerging internet market opportunities for business to consumer and business to business solutions and internet infrastructure technologies.



Manos Chatzopoulos

Assistant Professor at Louisiana State University

Manos is a computational astrophysicist specializing in supercomputer simulations of supernovae and massive stellar evolution. Currently he is an Assistant Professor at Louisiana State University working on a variety of research projects in collaboration with local and external scientists. He is also the co-founder and CEO of ParkZen LLC (parkzenapp.com), a smartphone app service that utilizes data analysis algorithms to locate faster free curbside parking.



**Liz Davison**

Parking Consultant - Complete Parking Management Consultancy Ltd

Liz is a professional with 20 years' experience in the parking industry with in-depth knowledge and experience, specializing in parking management policy, contract management procurement, service reviews as well as parking design and Civil Enforcement, within both Local Authority and the private sector. She was a Parking Enforcement and Operations Manager in London for 10 years, responsible for revenue collection, Civil Parking Enforcement (CPE) and associated contracts, management of permits for parking schemes and the management of the penalty charge notices.

**Russ Meneve**

Stand Up Comedian / Technology Enthusiast

Rush is an American stand-up comedian from Hawthorne, New Jersey. He has appeared on multiple shows on NBC and Comedy Central. He was awarded "The Impact Player of 2005" and was in "The Ten Funniest New Yorkers You've Never Heard Of" list published by New York magazine. Russ has established himself in the comedy scene, performing at New York's top comedy clubs, including the Comedy Cellar, Stand Up NY, Caroline's on Broadway, Gotham Comedy Club, and Comic Strip Live. Rush is a technology enthusiast and has active participation in media shows and forums where technology and its impact to everyday life is the main subject.





Vangelis Pastas

Quantitative Researcher at Jump Trading LLC

Vangelis started his career as a quantitative researcher at Morgan Stanley, where he was developing trading algorithms to facilitate client execution, responsible for more than 10% of the daily volume in the equity markets globally. He works as a quantitative trader in the high frequency trading space, creating fully automated trading systems using a mix of machine learning, high performance computing and cutting edge technology. Always passionate about the latest developments in mathematics and technology he is involved in blockchain and crypto-currency world for a few years now.



Mixalis Marinos

Actor / Economist / Technology Enthusiast

Mixalis is a well-known actor in Greece and Cyprus. He has studied Economics at the Athens University of Business and Acting at Athens Drama School. He has participated in numerous films, TV Serials and Theater plays. He is involved in technology and follows all new developments including blockchain and cryptocurrencies.



Krishna Karthik

CEO - Day1 Technologies

Krishna is the co-founder of Day1 Technologies, an artificial intelligence based mobility solutions company dealing in apps powered by cryptocurrencies like Ethereum and Bitcoin. With 13 years of experience, Kim is a serial entrepreneur who has built several multi-million dollar enterprises in the technology space.

13. Conclusion

The PARKGENE ecosystem will raise the technology and the process of finding a parking solution to a new level. Innovative approaches, openness, convenience and ease of product use are our team motto.

PARKGENE intended to be the best alternative to existing solutions on the market, and by a set of features, capabilities and its simplicity will be much ahead of competing platforms.

As the technological innovations, the blockchain and crypto-currencies are moving ahead into the broad masses, PARKGENE will rapidly gain momentum, creating new opportunities for parking owners and drivers alike.

14. Risk Factors

The purchase of GENE tokens involves a high degree of risk, including but not limited to the risks described below. Before acquiring GENE tokens, it is recommended that each participant carefully weighs all the information and risks detailed in this Whitepaper, as well as the information and risks available from other sources.

Dependence on Computer Infrastructure. PARKGENE's dependence on functioning software applications, computer hardware and the Internet implies that PARKGENE can offer no assurances that a system failure would not adversely affect the use of GENE tokens. Despite PARKGENE's implementation of all reasonable network security measures, its processing center servers are vulnerable to computer viruses, physical or electronic break-ins or other disruptions of a similar nature. Computer viruses, break-ins or other disruptions caused by third parties may result in interruption, delay or suspension of services, which would limit the use of the GENE tokens.

Smart Contract Limitations. Smart contract technology is still in its early stages of development, and its application is of experimental nature. This may carry significant operational, technological, regulatory, reputational and financial risks. Consequently, although the audit conducted by independent third party increases the level of security, reliability, and accuracy, this audit cannot serve as any form of warranty, including any expressed or implied warranty that the PARKGENE smart contract is fit for purpose or that it contains no flaws, vulnerabilities or issues which could cause technical problems or the complete loss of GENE tokens.



Regulatory Risks. Blockchain technology, including but not limited to the issue of tokens, may be a new concept in some jurisdictions, which may then apply existing laws or introduce new regulations regarding blockchain technology-based applications, and such regulations may conflict with the current PARKGENE smart contract setup and GENE token concept. This may result in the need to make substantial modifications to the PARKGENE smart contract, including but not limited to its termination, the loss of GENE tokens, and the suspension or termination of all GENE token functions.

Taxes. GENE token holders are solely responsible for determining if the transactions contemplated herein are subject to any applicable taxes whether in their home country or in another jurisdiction. It will be the sole responsibility of GENE token holders to comply with the tax laws of any jurisdictions applicable to them and pay all relevant taxes.

Force Majeure. PARKGENE's performance may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this white paper, force majeure shall mean extraordinary events and circumstances which could not be prevented by PARKGENE and shall include: acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies, other circumstances beyond PARKGENE's control, which were not in existence at the time of white paper release.

Disclosure of Information. Personal information received from GENE token holders, the information about the number of tokens owned, the wallet addresses used, and any other relevant information may be disclosed to law enforcement, government officials, and other third parties when PARKGENE is required to disclose such information by law, subpoena, or court order. PARKGENE shall at no time be held responsible for such information disclosure.

Value of GENE Tokens. Once purchased, the value of GENE tokens may significantly fluctuate due to various reasons. PARKGENE does not guarantee any specific value of the GENE tokens over any specific period. PARKGENE shall not be held responsible for any change in the value of GENE tokens.

No Guarantee of Income or Profit. PARKGENE does not guarantee any income or profit from GENE tokens because GENE tokens are only intended to be used within PARKGENE system and do not have any value beyond it. PARKGENE does not in any way whatsoever guarantee any income or profit from PARKGENE services. It shall be your sole responsibility to weigh all the available information and risks prior to using PARKGENE services. PARKGENE shall not be liable for any potential loss or damages.



Risk of Insufficient information. GENE tokens, PARKGENE's platform and the project are at a very early developmental stage and its philosophy, consensus mechanism, algorithm, code and other technical specifications and parameters could be updated and changed frequently and constantly. While the Whitepaper contains the up-to-date key information related to GENE token at the date of the Whitepaper, it is not complete nor is final and is subject to adjustments and updates that PARKGENE may make from time to time. PARKGENE is not in a position, nor obliged to report on every detail of the development of GENE tokens (including its progress and expected milestones, whether rescheduled or not) and therefore will not necessarily provide timely or full access to all the information relating to the GENE tokens, but will use reasonable efforts.

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