

Etch Foundation Set to Raise £5million Through Token Sale

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Etch (<https://etch.work>), a new blockchain-based payroll system which allows employers to pay workers second by second, has announced it is raising £5million to develop the platform through a token sale which started on Monday 18 September 2017 at 6:00 PM UK time (BST), and will last for one month.

Etch is the first approved decentralised app (dapp) in the London-based Construction Blockchain Consortium (<https://www.constructionblockchain.org>), a group of leading UK champions of disruptive technology who are transforming the building environment.

People using Etch (<https://etch.work>) will be paid in the currency of their choice and it even allows for part payment to a family member home or abroad. It will use an innovative payroll card that will be accepted at millions of locations worldwide. Additionally, the system allows those who do not have bank accounts to be paid securely.

The Etch system will use its own token, called the Etch Token (symbol: ETCH). London-based Euros Evans (<https://etch.work>), a blockchain technology expert, is the CEO and driving force behind the Etch Foundation. Euros Evans said, "Billions of the world's population live paycheque to paycheque, a situation that can lead to mounting debt, stress and poor health. Etch's solution enables employers to pay their employees in real time. If, for example, they don't have any money at the beginning of the day, their morning's work will mean they have enough money for lunch and other purchases.

"When people are being paid as soon as they've earned it, we can reduce the need for payday loans and other such instruments to plug spending gaps, as well as improving employees' peace of mind.

"We will use blockchain technology to unify payroll and remittance services to create a platform that not only benefits employees, but reduces business inefficiencies, saving them time and cost in payroll."

Euros is supported by a team of innovators including Etch CTO Tomasz Mldouchowski, a former MIT student of computational physics and supercomputing. Tomasz has worked on a number of technology projects and is also a technology consultant for a number of financial institutions.

As well as Euros and Tomasz, Etch has a talented technical team including engineers Joshua Richardson and Denis Lukianov, and digital entrepreneur Ben Whyte. Joshua is a blockchain engineer and programmer who deployed his first commercial software at the age of 13. Denis created a prototype for Bitcoin future's exchange and invented Compact Confidential Contracts in 2015. Etch Community Manager, Ben Whyte ran his first business at the age of 14 and later became a blockchain consultant and business developer.

Etch also benefits from a wealth of knowledge from its advisors including Technology Entrepreneur Ross Laurie, who said, "Payroll is a highly emotive subject and can be a source of much distress for employees and contractors. This system can work in every industry with every currency. The Etch system will be aligned to successful and ethical firms whose leaders wish to pay people in a timely way with

minimal paperwork.”

For more information about the Etch token sale please visit <https://etch.work>.

Links

Etch website: <https://etch.work>

Etch White Paper: https://etch.work/static/files/Etch_White_Paper.pdf

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High resolution images are available on request. Euros Evans is available for interview. For further information please contact Adam Betteridge at adam@famouspublicity.com, George Murdoch at george@famouspublicity.com or Tina Fotherby at tina@famouspublicity.com or call 0333 344 2341. Alternatively, if you would like to contact Etch directly, please contact Ben Whyte at ben@etch.work.

About Euros Evans

Euros Evans spent over 25 years in the construction industry. First, he worked as an apprentice builder with his father before studying to become an architect.

Always having an interest in innovation, in 1993 he co-founded the UK's first student accommodation website. Realising the potential of blockchain he set up NOMAN in 2015 and built a community of 800-plus, forging strong relationships with the people who have now become key members of the Etch team.