



Photo: Ingram Image Ltd.



A Platform for Personalized Skincare.

Our test generates epigenetic profiles and best-matched skincare products for the consumer, whose data privacy is enforced via blockchain.

WHITE PAPER

*For Public Release
April 13, 2018*



Investment Considerations

1. **Purpose.** This document is not a formal or traditional investment prospectus or offering memorandum and the information set forth in this document is for educational use only and may not be exhaustive. No portion of this document shall imply any elements of a contractual relationship.
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5. **Additional Risks.** Certain risks relating to the industry are additionally outlined in this document under Section 8. For full risk disclosure, please visit our website for our Terms & Conditions and for a separate Offering Memorandum.



Contents

I. Who We Are.....	4
1.1. OBJECTIVES.....	4
1.2. BACKGROUND & INDUSTRY PROBLEMS.....	4
1.3. SOLUTION.....	4
II. Opportunity Valuation.....	6
2.1. THE SKINCARE MARKET	6
2.2. PERSONALIZATION OF SKINCARE	6
III. Personalized Solution.....	8
3.1. PROPRIETARY SKINCARE TEST.....	8
3.2. THE UNDERLYING SCIENCE: EPIGENETICS.....	9
3.3. THE PERSONALIZED REPORT.....	10
IV. Data Commoditization	12
4.1. DATA ECONOMY	12
4.2. UTILITY TOKEN USAGE	13
4.3. BLOCKCHAIN FACILITATION OF TOKENS.....	14
V. Finances.....	17
5.1. INVESTMENT OFFERING.....	17
5.2. SECURITY TOKEN DISTRIBUTION	17
5.3. SECURITY TOKEN LEGAL COMPLIANCE	17
5.4. TOKEN REVENUE SHARING & EQUITY CONVERSION RIGHTS	18
5.5. MILESTONE FUNDING	18
5.6. ESTIMATED USE OF RAISED FUNDS	19
5.7. REVENUE GOALS.....	19
VI. Competencies	21
6.1. TEAM & ADVISORS	21
6.2. AFFILIATIONS.....	23
VII. Strategy & Growth	25
7.1. EXECUTION	25
7.2. ROADMAP.....	25
7.3. MACHINE LEARNING & MOBILE IMAGING APPLICATION.....	26
7.4. COMPETITOR CONSIDERATIONS.....	26
VIII. Conclusion	27
8.1. SECURITY & PRIVACY	27
8.2. OTHER POTENTIAL BUSINESS RISKS.....	27
8.3. IMPLICATIONS.....	27



I. Who We Are

EpigenCare provides personalized skincare data through individual epigenetic analysis of consumers' DNA samples. Through next-generation sequencing techniques, we will be able to truly identify a consumer's dynamic skin properties for cogent skincare. Through blockchain technology, we will be able to maintain anonymity of the consumer while enabling transparency of how their data is being used solely and directly for their own benefit within a structured ecosystem. Subsequently, this allows us to accumulate data to be commoditized (tokenized), leveraged, and commercially used by skincare-related companies in an intelligent, personalized, and responsible manner.

1.1. OBJECTIVES

- To provide consumers with a regularly updated skincare profile and suggested personalized skincare routines and/or products.
- To increase revenue of skincare solution providers, retailers, and manufacturers by delivering smart, scalable data of consumer skincare profiles and predictive consumer purchase intentions.
- To create an economy of constantly updated skincare profile data through cryptographic smart contract blockchain technology
- To enable transparency of usage of consumer data without revealing identifiable information through the blockchain in order to eliminate perceived intrusiveness of privacy from personalization
- To become a point of authority for desirable market data pertaining to skincare and other epigenetically measurable factors.

1.2. BACKGROUND & INDUSTRY PROBLEMS

The skincare marketplace offers a very large, often confusing, selection of products. Despite many of these products claiming to have scientific substance to mechanisms (e.g., anti-aging, skin brightening, moisture retention, wrinkle firming, etc), consumer buying decisions often depend on non-scientific factors such as flashy advertising, brand loyalty, referrals, social media influencers, and consumer reviews. However, there is always an inherent doubt by the consumer about whether the selected product is working as claimed, fueling a constant search for the ideal product that aligns with his or her skin features.

Such search is made difficult due to: (a) lack of transparency in scientific information and standards; (b) consumer uncertainty on whether he or she falls within the segment the product is developed for; and (c) the unique and dynamic aspects of one's skin. An unintentionally mismatched product selected by the consumer may adversely damage one's skin, and thus consumers are increasingly willing to pay a small premium for personalized solutions.

1.3. SOLUTION

We aim to facilitate a major shift in the buying decision process – from a push method of the skincare product manufacturer/retailer to a pull method by the consumer. A two-part solution is proposed accordingly:

First, we will offer a personalized skincare test to the consumer that will test for the *epigenetic* profile of one's skin, which allows us to recommend ideal product options to the consumer. This



recommendation is based on the correlation between the epigenetic mechanisms of the functional ingredients of the product and the consumer's epigenetic profile responsible for various skin features.

Second, we will commoditize the accumulated data from the tests and build a supply-and-demand modeled data platform (the "EpigenCare Network") for skincare product manufacturers and/or retailers to purchase data points from. Thus, these companies will be more inclined to develop personalized or niche products and advertise to targeted segments through viable scientific means. Furthermore, we will utilize blockchain technology to anonymously associate data with consumers and implement an incentivization model for recurring tests.

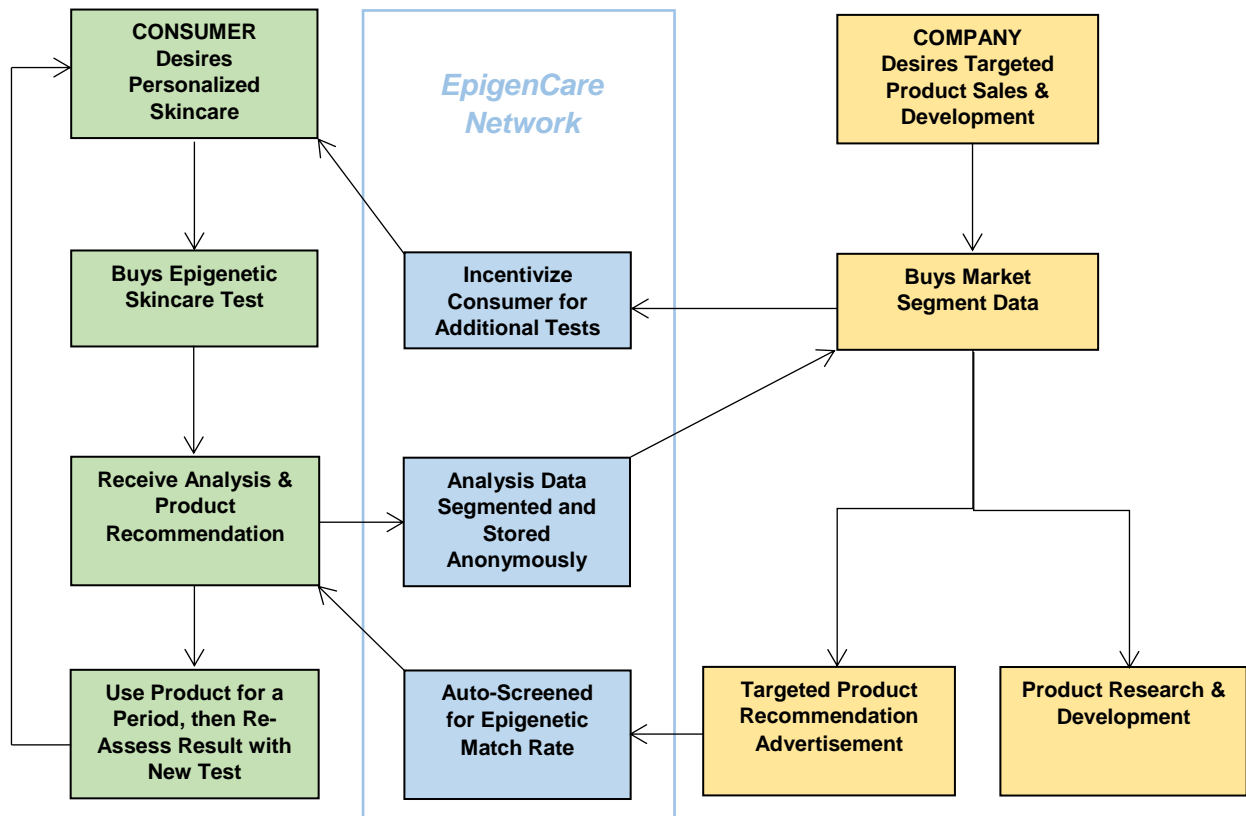


Figure 1. Overview flowchart of EpigenCare's business model.



II. Opportunity Valuation

EpigenCare targets the personalized skincare solutions market via a more practical, and scientifically-oriented test. Subsequently, there is significant opportunity for us to become a notable player in the skincare market valued at \$180 billion USD by 2023.

2.1. THE SKINCARE MARKET

The global skincare market is broadly classified under several categories including facial cleansers, facial moisturizers, anti-aging products, and hand/body lotions. They aid in improving the skin quality by preventing wrinkles, rejuvenating cells, combating aging, brightening the skin, and protecting against sun exposure. The easy availability of such products through the internet has brought about significant growth in the segment. In 2016, global skincare industry revenue was \$130 billion USD. By 2023, the industry is expected to grow 5% annually to over \$180 billion.¹ The market value is mainly distributed in the following regions accordingly:

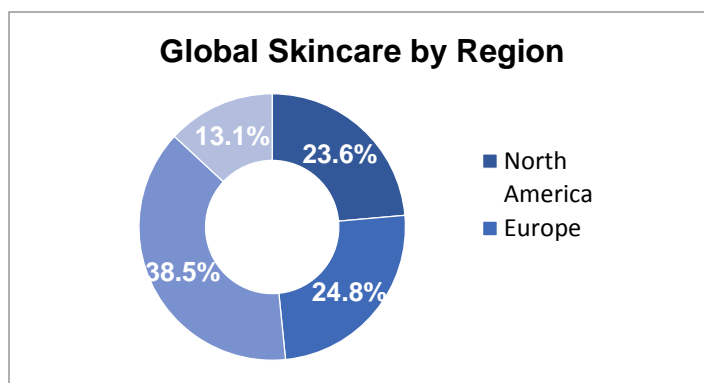


Figure 2. Distribution of skincare markets by major regions globally. Source: Euromonitor International

According to a 2017 US survey, around 147 million US residents regularly purchased skincare products, 30 million of whom spent between \$100 to \$500 per person within 3 months (or \$400 to \$2,000 annually), with a further 1.4 million consumers spending more than \$2,000 annually.² To calculate the estimated number of regular skincare product users globally, we need to account for purchasing power parity and thus we looked at the lowest spending tier in the US – 75 million US residents spent less than \$50 within 3 months (or less than \$200 annually). If we take a median spend of \$100 per person annually and apply it on a global basis, and since the global market value for skincare products is over \$130 billion, then we can estimate that a total of *at least* 1 billion people regularly purchases skincare products.

2.2. PERSONALIZATION OF SKINCARE

A noticeable trend is that the demand for personalized skincare products is tremendously high among consumers worldwide, especially in Europe and North America. They are often willing to pay a premium and wait for significant lengths of time to receive their personalized skincare

¹ "Cosmetic Skin Care Market: Global Industry Analysis, Trends, Market Size & Forecasts to 2023." Infinium Global Research, September 2017.

² "U.S. population: How much money did you spend on skin care products in the last 3 months?" Statista, September 2017.



products. These factors have taken personalization of skincare products to a whole new level. A recent study shows that 45% of adults are interested in a scientifically based test for personal skincare and would even prefer this compared to getting their product from other channels such as department store representatives or filling out online questionnaires.³ The current personalized skincare approach is mainly dependent on the following two methods:

- **Consultation** - Many skincare brands have already responded by offering their consumers in-store skin consultations to assess their skin type and match them with the “right” product. Such advice can be considered to be educated guesswork and is typically too generalized such that most individuals receive very similar recommendations on skincare. Some companies also claim that they have artificial intelligence or machine learning algorithms to provide skincare recommendations. However, these algorithms utilize superficial data solely from photos and surveys, which are unable to serve as reliable machine learning sources due to the lack of correlation with actual scientific data. In the end, without such scientific basis, they function no different than an in-person consultant relying on holistic guesswork approaches.
- **Genetic Testing** - Several companies provide personal DNA tests to assess a consumer’s genetics. These tests are based on SNP (single-nucleotide polymorphism) markers, which only reveal intrinsic risks or susceptibility to skin diseases in a small and specific population. This limiting factor is due to genetics being established at birth and is neither changeable nor reversible in one’s entire life. Additionally, these personal genomic tests use saliva samples as the input, which cannot reflect the current state of one’s skin quality. Thus, genetic testing is not able to determine and monitor dynamic changes of the skin from aging or environmental exposure, and consequently is not able to truly provide practical guidance for personalized and actionable skincare solutions.

Because of the lack of useful personalized skin data, skincare product selections and purchases made by consumers are still mostly guesswork. Furthermore, product development and marketing by manufacturers and retailers generally rely on a mass segmentation approach, causing the current skincare market structure to be a “one-size-fits-all” problem.

Consequently, we recognize the need for a better solution – a scientific approach for personalized skincare assessment that can measure dynamic changes of the skin. This requires an epigenetic, not genetic, based test which allows us to implement a recurring business model. Moreover, we are able to remove the perceived intrusiveness of privacy traditionally associated with these types of direct-to-consumer tests by implementing blockchain technology. Because the blockchain is an immutable ledger of transactions without revealing identifiable information, we can show full transparency of how one’s data is being used while still maintaining identity anonymity – namely to prove to the consumer in real-time that their data is being used only to generate recommended solutions for their own benefit.

With this personalized epigenomics solution, if we are able to capture just 9.6% of the 1 billion users in the global skincare product market (a rate determined by applying the 45% science preference to the upper spending US proportion of 31.4 million out of 147 million consumers), then the number of personalized tests can reach over 96 million each year – a potential \$20-30 billion market for skincare tests.

³ “Skin Care Made in the Lab Just for You: The Future of Personalization.” Canadean, 2014.



III. Personalized Solution

Part 1 of our recurring business model is to commercialize an epigenetic-based consumer test that can generate a true snapshot of an individual's skin quality and measure the progress of the products being used over time. This allows us to accumulate vast amounts of data that can be leveraged in Part 2.

3.1. PROPRIETARY SKINCARE TEST

EpigenCare developed the first epigenetic-based skincare test in the world, which enables more accurate insight into a customer's dynamic skin properties. Consumers who purchase the skincare test will be mailed a DNA collection kit so they can gather DNA from their skin non-invasively in the comfort of their own homes. The collected DNA source is mailed back to EpigenCare's facilities, at which the DNA is isolated and the skincare test is performed on Illumina® next-generation sequencing instruments. An easy-to-understand report is subsequently provided to the customer after several weeks.



Figure 3. Retail packaging of the sample collection kit for EpigenCare's personalized skincare test.

This test detects DNA methylation-controlled activation and inactivation of multi-panel genes (epigenetic markers) through next-generation sequencing, which is well proven to functionally regulate skin aging, quality, and appearance – which universally translates to beauty. The EpigenCare skincare test is developed based on largely accumulated research results, including well published academic papers, of epigenetic markers of skincare-related biological pathways, which were repeatedly validated by dermatology, cosmetic, and aging science research groups at top level institutes and universities.

We have identified a proprietary panel of genes that serve as epigenetic markers and are the strongest correlators of functional changes to eight major skin quality indicators:

- *Aging*
- *Firmness & Elasticity*
- *Moisture Retention*
- *DNA Damage & Repair*
- *Cell Regeneration*
- *Sensitivity Response*
- *Oxidation & Antioxidation*
- *Pigmentation*

Most existing skincare products contain active ingredients which epigenetically target one or more skin quality affecting factors such as cell renewal/regeneration. A list of their ingredients and composition levels are categorized, indexed, and statistically determined for DNA methylation and other epigenetic changes impacting the aforementioned skin quality indicators. Examples of some of the ingredients being indexed include alpha-hydroxy acids (AHAs), hydroquinone, retinol (vitamin A), and L-ascorbic acid (vitamin C), etc.

Such product ingredient information is collected by EpigenCare from publicly available and FDA-mandated market information and databases, and it is not necessary to develop any sort of corporate partnerships to generate ingredient information. Additionally, some new products that are specifically aimed at epigenetic intervention of skin quality such as aging are being developed. As each person's skin type is mainly dependent on his or her epigenetic status and such epigenetic status can be dynamically changed in response to different environment stimuli, only epigenetic profiling of a person's skin can critically determine the selection of which products are optimally suited to him or her.

Example Peer-Reviewed Research on Epigenetic Effects on Skin

Bormann F et al: [Reduced DNA methylation patterning and transcriptional connectivity define human skin aging](#). Aging Cell. 2016 Jun;15(3):563-71.

Raddatz G et al: [Aging is associated with highly defined epigenetic changes in the human epidermis](#). Epigenetics Chromatin. 2013 Oct 31;6(1):36.

Sasaki M et al: [Reactive oxygen species promotes cellular senescence in normal human epidermal keratinocytes through epigenetic regulation of p16\(INK4a.\)](#). Biochem Biophys Res Commun. 2014 Sep 26;452(3):622-8.

3.2. THE UNDERLYING SCIENCE: EPIGENETICS

Epigenetics is a naturally occurring biological mechanism that primarily refers to the modification of DNA (i.e., DNA methylation) by adding or removing a chemical tag to/from DNA, which will switch genes on or off without changes to the underlying DNA sequence. Epigenetics affects how genes are read by cells, and subsequently how one's genes function.

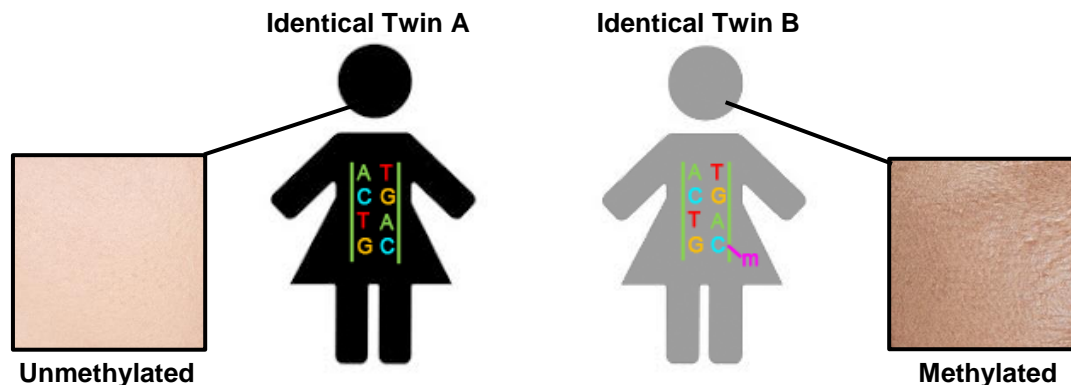


Figure 4. Identical twins have the exact same genetic sequence, yet will have entirely different DNA methylation levels, which can be reflected in the skin quality.

EpigenCare's skincare test exploits DNA methylation, the most well characterized epigenetic process, as the detection basis for dynamic skin quality and appearance changes. This process occurs when a methyl group is attached to the cytosine base of DNA, and the amount of cytosine



bases methylated can be measured through a proprietary next-generation sequencing method based on targeted methylation sequencing.

Each person's epigenetic makeup is unique and can be inherited, but more importantly, evidence shows that epigenetic switches are dynamic and reversible and can be regulated by the intervention of medicine, lifestyle, and environmental factors. Biological aging, diet, disease, exercise, and environmental exposure can all cause chemical modifications around the genes that will turn those genes on or off over time. Our at-home kit non-invasively collects DNA from skin (rather than saliva) which properly reflects skin quality changes after environmental interaction. Thus, epigenetics is a real indicator of skin uniqueness and dynamics. Only an epigenetic-based skincare test can truly identify the unique properties of one's skin and determine which products are best to suited for such properties.

What is next generation sequencing (NGS)?

Also known as massively parallel sequencing, NGS is the gold-standard laboratory method for reading very large amounts of data in DNA, RNA, or chromatin in a relatively short amount of time on instrument platforms such as on an Illumina HiSeq. Our proprietary STAMP (Skin Target Amplification of Methylation Panel) sequencing, an NGS application for skin epigenetics, prepares samples in such a way that methylation can be cost-effectively detected at single DNA base resolution in multiple genes. Unlike some companies that advertise "epigenetics" for their products without real scientific tests, EpigenCare uses an actual laboratory method to provide an epigenetically-grounded solution.

Factors Affecting Gene Function	Measurable via Genetics?	Measurable via Epigenetics?
Product Exposure	✗	✓
Weather Exposure	✗	✓
Stress Exposure	✗	✓
Pollutant Exposure	✗	✓
Exercise Habits	✗	✓
Dietary Habits	✗	✓
Sleeping Habits	✗	✓
Natural Aging	✗	✓

3.3. THE PERSONALIZED REPORT

From an epigenetic standpoint, there are potentially more than 6.2 billion different skin status patterns based on the eight skin quality indicators at five epigenetic status levels. EpigenCare will identify a consumer's unique skin status within these patterns and subsequently, based on the testing results, provide the consumer recommendation options for truly personalized skincare products. These products will be algorithmically selected from more than 20,000 skincare products available on the market based on multiple influence factors such as:

- Ingredient levels impacting epigenetics-control of skin quality indicators
- Pricing level and market segment
- Brand name and marketing recognition of the products

We have curated a comprehensive list of skincare products, ranging from popular to boutique, at various price levels, and will continue to add more regularly. Some of these brands may include *L'Oreal, Shiseido, Estée Lauder, Clinique, Lancôme, La Mer, Olay, Avon, Revlon, Elizabeth Arden, Neutrogena, and Philosophy*.

The report helps consumers avoid the traditional blind use of skincare products that may be ineffective or potentially have dangerous side effects. Through recurring test reports, it allows for the dynamic monitoring of skin properties before and after a duration of a skincare routine so that the product and environmental effects on one's skin can be detected. The recommended product options are automatically selected based on the EpigenCare test results and algorithmic analysis. A simple-to-interpret match score of each product is provided to the customer, and separated into



three option groups by price/market segment: Luxury (high cost); Standard (moderate cost); and Economic (low cost).

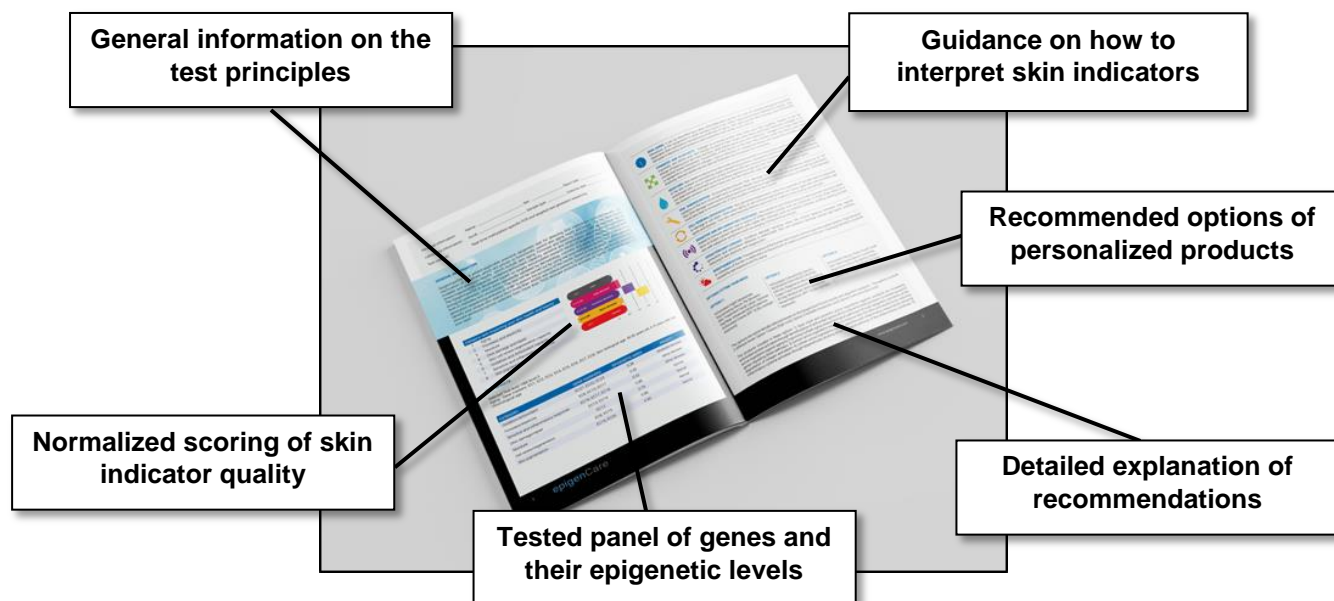


Figure 5. Example of what information a condensed personalized test report would contain.



IV. Data Commoditization

In Part 2, after generating and accumulating skin profile data of the market, we will deploy the EpigenCare Network, a cryptoeconomic infrastructure and ecosystem that assigns a supply-and-demand model to user data so that companies may commercially exploit the data for targeted product sales and development.

4.1. DATA ECONOMY

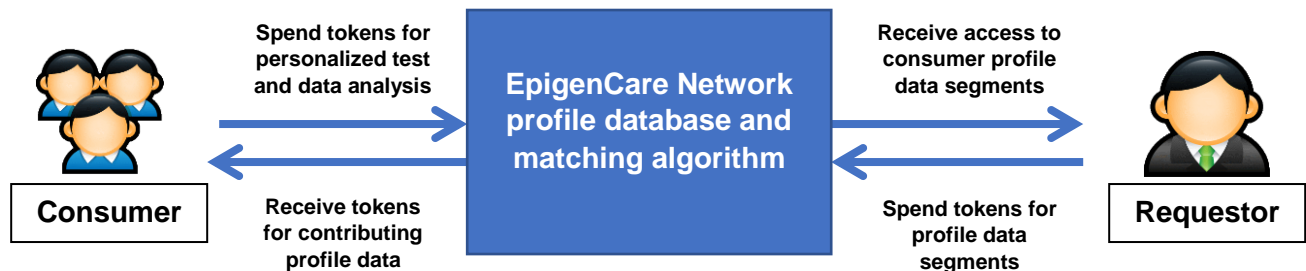


Figure 6. General overview of tokenized data ecosystem.

The network is an ecosystem accessed by a user-friendly interface platform, deemed the EpigenCare Network, specifically for skincare industry players such as product manufacturers, retailers, distributors, etc. ("Requestors") to access and interact with in order to acquire desired data points (i.e., epigenetic indicators as well as general age, lifestyle, diet, products used, etc.). They can instantly purchase any number of data points representing the anonymous target demographic or segment they wish to target. The cost of each various data point is determined by a proprietary supply and demand algorithm. Through an *AdWords*-like bidding process, the more demand for a particular data point or set of data points there is by Requestors, the more expensive such data would be.

Such access to data is to be commercially exploited by the Requestors for the following purposes:

- Target sponsored recommendations of products that fulfill scientific criteria to customers of the data set through skincare test reports.
- Obtain insight into market segments to develop product promotions, marketing campaigns, or product research and development.

The consumer does not directly interact with the aforementioned platform, but rather seamlessly receives a proportion of the Requestors' payments (in the form of tokens representing loyalty points) should they fall within the purchased segment.



Figure 7. Example of how skincare companies would have their products inserted into the matched consumer's profile recommendations.



This association of data with payment is by an anonymous Ethereum wallet and the transaction is facilitated by a smart contract on the Ethereum blockchain. The tokens can be spent by the consumer to offset the costs of purchasing another skincare test. This encourages new and updated consumer data profiles to enter into the EpigenCare Network, leading to a dynamic database of market segmentation that would be of continued interest to Requestors.

Additionally, we intend to provide an API (application programming interface) for Requestors to easily access and track the progress of consumers' dynamic skin profiles from use of the recommended product(s). This API will help to further expand the EpigenCare ecosystem by encouraging Requestors' participation through their own platforms while still being tightly integrated with the tokenized EpigenCare Network. Consumers who complete the EpigenCare skincare test are assigned a unique, permanent alphanumeric identifier ("SkinID"). If desired, a Consumer may choose to voluntarily report his or her SkinID to a Requestor for the intention of receiving additional personalized solutions directly from the Requestor. Through the Requestor's own website or system, the Requestor may spend tokens to lookup the SkinID via the API, review the consumer's test history, and manually recommend from a pool of their own products that are algorithmically-matched to EpigenCare's database on an epigenetic basis.

4.2. UTILITY TOKEN USAGE

The EpigenCare utility token, shortened as "ECARE", will be initially generated with 100,000,000 tokens in total on the Ethereum network of ERC20 type standard. ECARE is of inflatable supply such that in the event it is anticipated there is an insufficient circulating supply, additional ECARE tokens will be generated accordingly. ECARE tokens are fixed to \$0.10 value each, cannot be withdrawn to an external wallet, and serve the following functions:

- Acts as the transactional unit of access into EpigenCare's data points for Requestors.
- Acts as an anonymous associator of consumer data points purchased by Requestors.
- Acts as loyalty points to incentivize consumers to pay for additional skincare tests, thereby contributing additional data points for Requestors to potentially access.

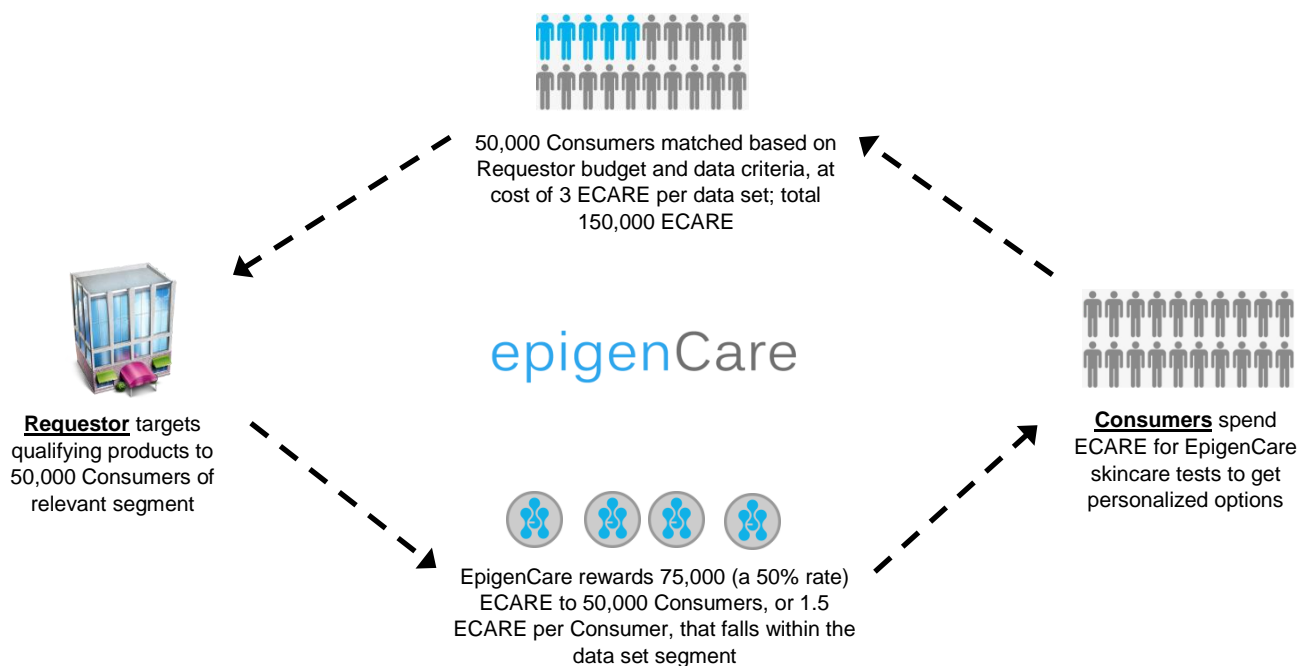


Figure 8. General illustration of how ECARE is to be used by a Requestor (company) and reimbursed to the Consumer, using an assumption of 50,000 consumers matched at a cost of 3 ECARE per consumer data set, with an example 50% reward rate.



Requestors will purchase access to data profiles with credit card or pre-approved purchase order, from as little as just one data point or even millions of data points on a real-time basis. Through a cost-per-impression bidding process between competitors, Requestors can subsequently insert targeted products that fulfill EpigenCare's personalization match algorithm into the corresponding Consumers' skincare test report – these targeted and scientifically filtered products appear as suitable personalized recommendations for the Consumer.

Requestors can leverage the recommendation engine in the following manner: (1) completed skincare tests with available recommendation slot inventory are sent to a temporary holding pool for companies to have a chance to target profiles before the reports are delivered to the consumers; or (2) companies can select the data segments to reach or a specific product they want to promote, then set their budget and competitive bid price (guided by predictive modeling), which will enable their products to be auto-inserted into matched consumer's reports as the tests come.

For each ECARE transaction from Requestors' data purchases, a portion of ECARE shall be rewarded to consumers whose data points were part of the targeted segment. The remaining amount is returned back to EpigenCare's operating pool, helping to replenish available ECARE to be bought by Requestors.

Consumers can use the credited ECARE to subsidize the costs of the skincare test (e.g., 50%). Consumers can also pay directly with a credit card, from which the ECARE is seamlessly transacted on the Ethereum blockchain network. In order to anonymously represent a consumer's skincare profile for each purchased skincare test, we associate a transaction hash ID to the purchase by transacting a number of ECARE at value equal to the cost of the skincare test on the blockchain (see Section 4.3 for details).

4.3. BLOCKCHAIN FACILITATION OF TOKENS

Blockchain technology is highly useful in EpigenCare's model because of transaction transparency, disintermediation, and data provenance. Through the blockchain, consumers have full, traceable awareness of how their data is being used by other companies as opposed to common practices of undisclosed sales of private information without compensation or incentive for the consumer. The ECARE tokens on the blockchain create a direct, self-perpetuating link between the consumer receiving better personalization and companies providing better personalization to them, without compromising consumer privacy. Essentially, consumers know that any data being sold is for their own direct benefit, verifiable on a trustless immutable ledger and can be viewed on external blockchain explorers such as EtherScan.

Transfer of ECARE for EpigenCare services and on the EpigenCare Network is facilitated by the Ethereum blockchain. A consumer who purchases a skincare test by credit card will seamlessly have equivalent ECARE moved to their representative wallet address (which is also their "SkinID") and subsequently back to the operating address. This simulates a purchase of ECARE and the instant and immediate spending of it. The resulting unique

What is blockchain?

In blockchain-based cryptocurrencies such as Bitcoin, user funds are stored in unique cryptographic, digital wallets and any transactions between them are verified by a distributed network of computers. This immutable history of transactions is stored on a decentralized, shared ledger called the blockchain.

What is a smart contract?

A smart contract is an additional layer of pre-written code deployed at a cryptocurrency wallet address, from which executed code can be triggered by transactions and is simultaneously verified by the distributed network of computers on the blockchain. This is the technology behind the cryptocurrency Ethereum, which is more like a decentralized code processor rather than a pure currency or store of financial value.



transaction hash ID on the Ethereum allows for anonymous association of the consumer to his or her skin data profile of that particular skincare test while still maintaining a level of transactional transparency such that consumers may be automatically compensated with ECARE via smart contract should they fall into the data point segments purchased by Requestors. See Figure 11.

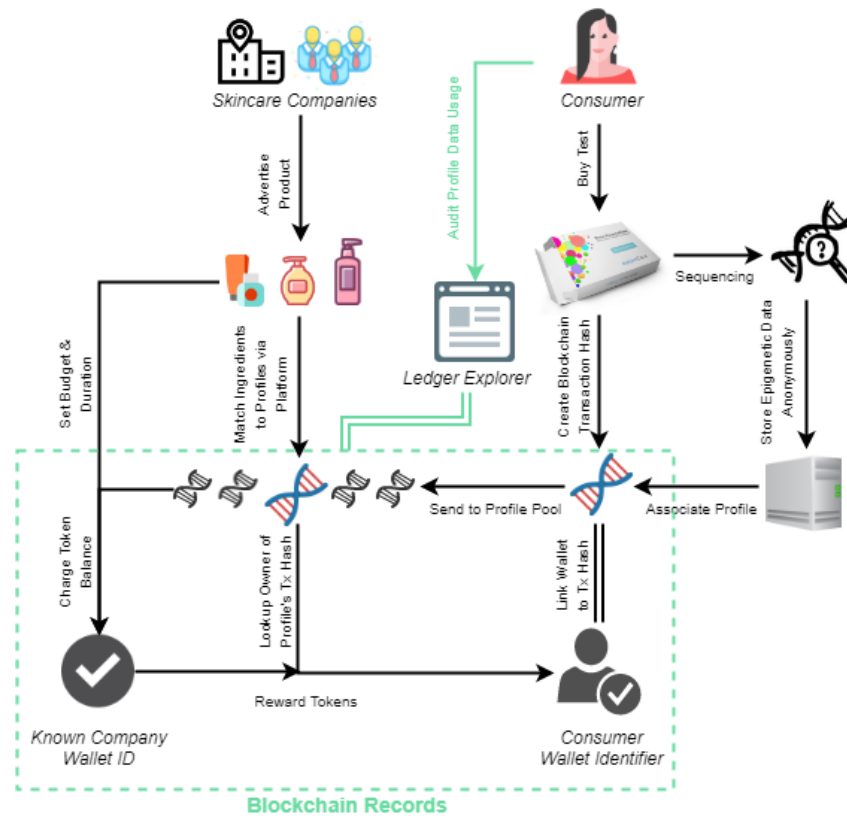


Figure 9. Overall depiction of how the ecosystem works, and the trackable association of data through a reward mechanism on the blockchain.

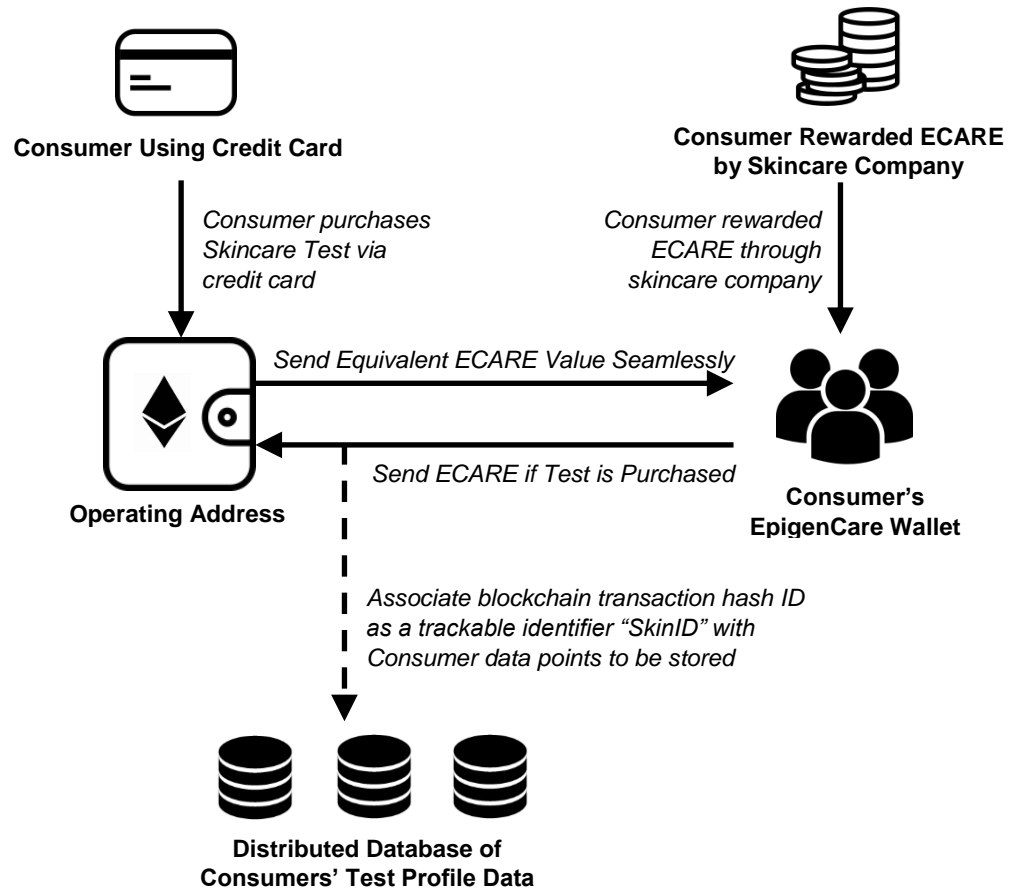


Figure 10. Overview of how the Ethereum blockchain generates an anonymous identifier for a Consumer's data.

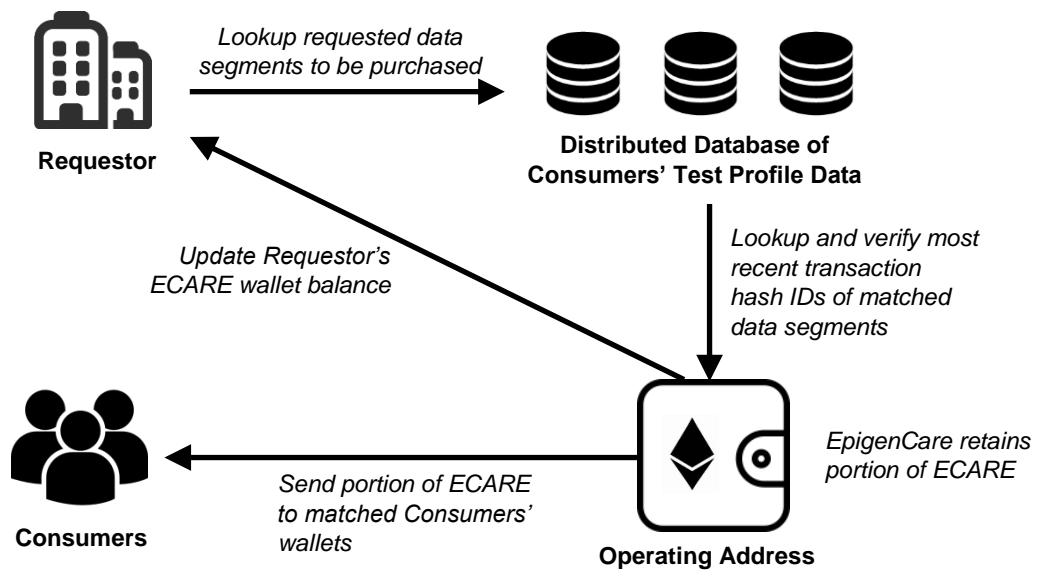


Figure 11. Overview of how the Ethereum blockchain tracks and reimburses Consumers with ECARE tokens upon Requestor's purchase of data segment targeting.



V. Finances

5.1. INVESTMENT OFFERING

To raise capital, there will be an offering of a separate security token to investors, known as EPIC. It will include: (a) revenue sharing, which derives value from ECARE-based transactions of the skincare test and advertising sales, and; (b) conversion rights to equity. EPIC tokens will be purchased with ETH (Ethereum) and will be transferred to the buyer within approximately six weeks of the offering's completion.

Our offering is filed with the US Securities & Exchange Commission as a Regulation D 506(c) exemption and concurrently as a Regulation S exemption. To ensure regulatory compliance under Regulations D and S, token buyers in the USA, Hong Kong, Canada, and certain international countries are limited to accredited investors only. Participation in this offering is not permitted for residents of certain regions such as People's Republic of China.

Prior to distribution of EPIC, buyers will be required to undergo a KYC (know-your-client) process of identity and region verification as well as a AML (anti-money laundering) screening, followed by verification of accredited investor status if within an applicable region. This process is to ensure regulatory compliance including anti-money laundering and sanctions laws. Approved buyers are then sent EPIC, or otherwise refunded.

5.2. SECURITY TOKEN DISTRIBUTION

A fixed supply of 60,000,000 EPIC will be generated in advance as part of a token generation event. EPIC will be an ERC20 protocol standard token on the Ethereum blockchain, divisible to the 18th decimal place. EPIC can be as divisible down to the 18th decimal place. They will be distributed according to the following table:

Recipient	Purpose	EPIC Amount	Proportion
Crowdsale Supply	Raise funding	50,000,000	83.3%
Founders	Incentivization	6,000,000	10%
Key Employees	Incentivization	3,700,000	6.2%
Advisory Team	Incentivization	300,000	0.5%

5.3. SECURITY TOKEN LEGAL COMPLIANCE

As required by Regulation D 506(c), Regulation S, and Regulation CF, EPIC will be temporarily marked with a "restricted security" legend as a token attribute. Securities with a restricted legend have a 1-year holding period before investors may freely trade them on the market (which will at that time be subjected to any appropriate regulation, State or Federal), or otherwise be held liable for violating US Securities and Exchange Commission (SEC) laws. This token attribute is locked by smart contract and will be removed after 1 year from the conclusion of the investment offering. Requests to be transferred to a different wallet prior to expiration of this restriction period may be made to EpigenCare Inc. in writing and will be subject to an identity verification process.

We believe that this holding period best reflects organic, long term growth and mitigates initial over-speculation and pump and dump schemes. Moreover, because of our due diligence to structure our token as an SEC-defined security, we mitigate any unexpected impact from regulatory changes. As more exchanges become SEC compliant (e.g., ATS registration), our



tokens will be one of the few legally qualified to trade on them. The SEC recently deemed nearly all ICO tokens to date as securities, and as ICO markets begin to mature we foresee stricter regulations and exchange oversight in 2018. Non-compliant tokens may lead to rejected listings or delistings by exchanges, and overall illiquidity. Thus, by ensuring that our tokens are offered through an SEC compliant manner, we offer the safest approach for futureproofed sustainability of a successful blockchain-based business.

5.4. TOKEN REVENUE SHARING & EQUITY CONVERSION RIGHTS

EPIC is an investible security token that is available as an investment offering under Regulation D 506(c) and Regulation S exemptions. Subsequently, EPIC should be qualified to be traded on an SEC-compliant exchange (e.g., registered Alternate Trading System, or ATS) by mid 2019, subject to the regulatory landscape at that time. EPIC holders also obtain the following rights:

- *Conversion to Equity Option.* After an approximate 1-year holding period from the closing of this offering, 5 EPIC can be converted into 1 Common Stock. 48,000,000 shares have been so far issued, out of 80,000,000 authorized. This is a non-reversible option and the EPIC along with any other token rights will no longer be in the investor's possession.
- *Revenue Sharing.* 5% revenue of ECARE transactions (including seamless ECARE transactions via credit card) for skincare test and advertising sales is paid to all EPIC wallets proportionally, in the form of ETH (Ethereum) as US Dollar equivalent. As an added benefit, the revenue sharing in the first two years of operation after closing of this offering is distributed as an additional 10% and 5%, respectively (15% and 10% total). Each investor payout is based on the fixed proportion of 60,000,000 total EPIC, irrespective of how many tokens are sold in the investment offering. An earnings report will be published once per quarter. Revenue sharing payments will be issued (either through a claiming or airdrop process) at the end of the 1-year vesting period after the 4th earning report and an internal audit, followed by quarterly payments for the subsequent years, based on the following payout rate:

Year	1	2	3+
Sharing Rate	15% of ECARE Revenue	10% of ECARE Revenue	5% of ECARE Revenue
Pay Schedule	End of 1st Year	Quarterly	Quarterly

More skincare test purchases by consumers will lead to more data profiles and thus more target segments for Requestors to purchase. This increasing effect will also continuously enhance the statistical correlation and accuracy of epigenetic product recommendations, thereby leading to the desire to purchase additional recurring tests by consumers. Subsequently the increase of consumers and Requestors create a network effect that helps to further the demand of data, and ultimately increasing ECARE usage volume, which measures transactions of all skincare test and advertising sales. This value is encapsulated by EPIC tokens.

5.5. MILESTONE FUNDING

Our minimum goal is \$1 million USD. The soft target is to raise \$12 million USD. Our high target funding hard cap is to raise \$20 million USD publicly. To minimize excess expenditures and encourage diligent budgeting, any monies beyond the soft target will be allocated into a milestone fund. Extra funds will be used towards EpigenCare's operations only upon the following milestones:



Milestone Fund Release	Milestone
33.33%	Commercially available beta test kit
33.33%	EpigenCare Network beta release
33.33%	EpigenCare Network full launch

5.6. ESTIMATED USE OF RAISED FUNDS

Estimated Budget (3-Yr)	Areas of Usage
\$6 to 10 million (50%)	<i>Product Development & Operations:</i> Scientists, bioinformaticians, software developers, contracted companies, industry consultants, and capital equipment to realize the functional, commercialized Skincare Test service, the corresponding DNA collection kit, and the data network ecosystem platform. Also includes customer service, manufacturing, and various operational costs.
\$4.2 to 7 million (35%)	<i>Marketing & Business Development:</i> Advertising, promotions, sales, and strategic partnerships to extend the EpigenCare brand and product/service offerings.
\$1.2 to 2 million (10%)	<i>Administration:</i> Accounting, human resources, and general administrative costs.
\$0.6 to 1 million (5%)	<i>Legal:</i> Corporate attorney, law firms, and legal consultants to ensure compliance with applicable skincare, business, and finance regulations.

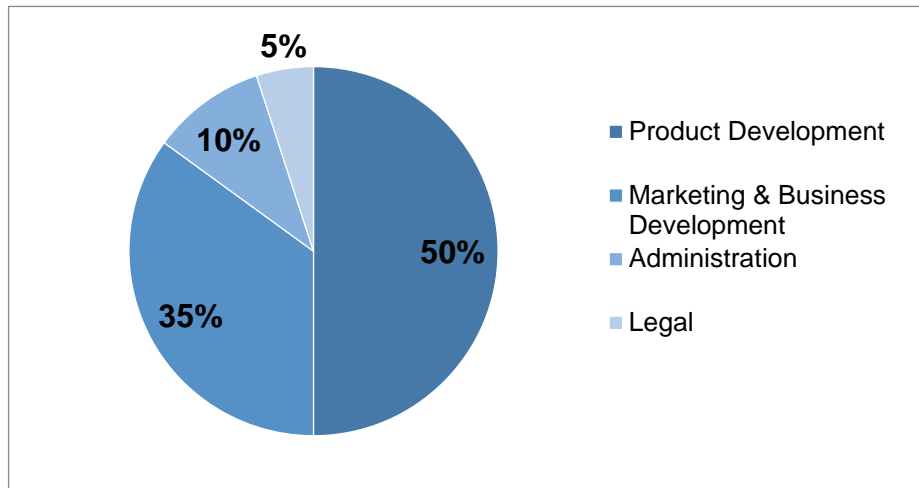


Figure 12. Approximate distribution of budget over 3 years using funds raised.

5.7. REVENUE GOALS

We will operate on the global market, with our initial target demographic as the high-spending segment in the United States. We are aiming to capture 5% of the 30 million high spending US segment with two skincare tests per year, to achieve \$1 billion USD in annual revenue no later than the 10-year mark. On a global scale, this revenue goal may be achieved much earlier and/or even higher.



Assumptions:

- Consumers spend \$150-\$300 per skincare test, with an average of \$225 to factor in token subsidies
- Companies spend about \$10 per targeted consumer via a cost-per-impression bidding process for available recommendation slots in the test report

Revenue Calculations:

- **\$675 million:** Sell 2 tests at \$225 each to 5% of 30 million users annually (30 million users x 5% x 2 tests x \$225)
- **\$360 million:** Sell 12 targeted recommendation slots at \$10 each per test profile annually (3 million tests x 12 slots x \$10)



VI. Competencies

6.1. TEAM & ADVISORS



William Lee, *Chief Executive Officer*

William Lee is an entrepreneur with over 10 years of experience in both the biotechnology and entertainment sectors. He is currently a shareholder and senior executive of EpiGentek Group Inc., a biotechnology reagents company specializing in epigenetics, and had also previously founded music licensing and gaming ventures. He has significant experience in management, operations, web development, and both B2B and B2C marketing. Having a passion for disruptive technologies, he invested in Bitcoin in 2013 and subsequently Ethereum in its early days. William Lee studied at New York University and Carnegie Mellon University. While pursuing his MBA at the Carnegie Mellon Tepper School of Business, William realized the vast startup opportunity in the blockchain space and sought to bring the disruptive technology into consumer biotech.



Weiwei (Adam) Li, MD, Ph.D., *Chief Scientific Officer*

Dr. Adam Li is the scientific founder and CSO of EpiGentek Group, Inc. with more than 20 years of experience in oncology and pharmacology as well as 15 years of experience in epigenetic research. He pioneered the development of epigenetic-based cancer markers, detection tests, and research products. His publication list includes 46 peer-reviewed papers in the cancer and epigenetic fields. As the first inventor, he has filed 11 patent applications related to epigenetic test methods and medical cosmetics, in which 4 patents were issued. Dr. Li completed his postdoctoral training at Memorial Sloan-Kettering Cancer Center and served as faculty-level attending biologist at Memorial Hospital in New York prior to joining EpiGentek. He was also the visiting professor at University of South China Medical College and a reviewer of several top biological journals including *Cancer Research* and *Nucleic Acid Research*.



Jessica Li, *Chief Financial Officer*

Jessica has more than 20 years of experience in accounting, finance, banking, and business management. She is a co-founder and the CFO of EpiGentek Group, Inc. where she developed and facilitated financial strategies, budget and cost management, and accounting operations to ultimately increase overall enterprise value. Before joining EpiGentek, she worked at several CPA firms as well as in the banking sector in New York. She holds a bachelor's degree in finance and an MBA from the New York Institute of Technology School of Management with a concentration in accounting.



Ashley Pottash, *Business Development Lead*

Ashley Pottash is a strategic and creative brand builder with more than 8 years' experience in the fashion and beauty industries. She specializes in visual merchandising for luxury brands and is Senior Manager of Global Visual Merchandising at Coty, Inc. for Marc Jacobs and Calvin Klein fragrances. Ashley served as Manager of Merchandise Development and Purchasing at CHANEL for all makeup, skincare, and fragrance point of sale collateral. After leaving CHANEL, she spearheaded visual merchandising and store design for the innovative beauty and skincare brand, Charlotte Tilbury. Ashley graduated early from the Robins School of Business at the University of Richmond with a focus on business and marketing.



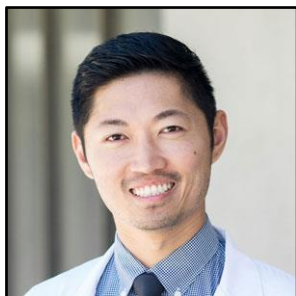
Stephen Fiser, *Software Development Lead*

Stephen Fiser is a software engineer specializing in blockchain technology, Solidity, and dApps. After graduating from the University of Arkansas with a degree in biophysics, Stephen worked in the corporate information technology sector. Wanting to focus on emerging technologies, he moved to New York City and shifted gears to work with startup companies until 2014 when he founded Blue Bear Digital Inc., a full-fledged software development agency.



Richard Wildnauer, Ph.D., *Business Advisor*

Dr. Richard Wildnauer has more than 30 years of experience in the dermatological, cosmeceutical, and pharmaceutical industries. He is the former CEO of NeoStrata and worked at Johnson & Johnson companies in senior executive positions as well as VP of Skincare Technology and Business Development at J&J Corporate. He formed RHW Associates LLC to provide strategic and operations advice to Boards and CEOs of entrepreneurial life sciences and healthcare companies based on broad industry career experience ranging from R&D director to President/CEO to Board Chairman. In addition, he previously served as Board Chairman for EuroMed, Inc. and currently serves as Board Director at Dynamis Skin Sciences. Dr. Wildnauer holds a Ph.D. in Biochemistry from West Virginia University and an MBA degree from Rider University. He has published numerous scientific articles in dermatology and skincare and is also a Life-Member of the American Academy of Dermatology, and a member of the National Association of Corporate Directors and of the American College of Corporate Directors.



James Wang, MD, *Dermatology Advisor*

Dr. James Y. Wang is a Board certified dermatologist and dermatopathologist who is in clinical practice in Beverly Hills, California. He is currently the acting CEO of Curebiotech, Inc., a Philadelphia-based biotechnology startup focused on immune and stem cell therapies for skin diseases and metastatic cancers. Dr. Wang received both his MD and MBA from Harvard, and trained at other prestigious institutions including UCLA, Memorial Sloan Kettering Cancer Center, and NY-Presbyterian Hospital.



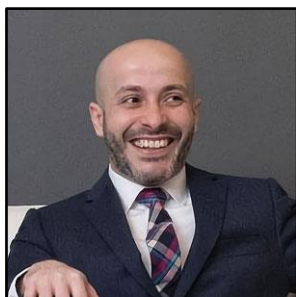
Brennan Bennett, Blockchain Advisor

Brennan is a co-founder and the current COO of QBRICS, Inc. and the Founder of Blockchain Healthcare Review. He is an experienced health information technology (HIT) blockchain implementation strategist who holds a MS in Biomedical Informatics from Rutgers School of Health Professions and has professional background as an enterprise strategy consultant in the pharmacy line of business. Brennan currently is involved in the blockchain space as an advisor, consultant, publicist, columnist and co-contributor of several proprietary blockchain technologies.



Rebecca Fry, Ph.D., Epigenetics Advisor

Dr. Rebecca Fry is the Carol Remmer Angle Distinguished Professor and Associate Chair in the Department of Environmental Sciences and Engineering at the Gillings School of Global Public Health at UNC-Chapel Hill. Dr. Fry is the principal investigator of several multi-million dollar NIH-funded grants. She is the Director of the Environmental Health Sciences' T32 Training Grant and Director of Graduate Studies in the Curriculum of Toxicology. Dr. Fry holds a Ph.D. in biology with postdoctoral training in toxicogenomics and environmental health sciences. Her research at UNC has identified epigenetic mechanisms that relate toxic substances to children's health. She has served on the committee for the National Academies of Science (NAS) National Research Council for the IRIS review of inorganic arsenic, as a reviewer for the cancer and non-cancer risk assessment of arsenic in food by the Food and Drug Administration, and on the funding selection committee of the International Agency on Cancer Research.



Tim Bukher, Legal Strategy Advisor

Tim Bukher is an attorney-at-law and founding partner of Thompson Bukher LLP, representing investment funds and technology startups in securities, venture capital, and corporate matters. Tim's background and national recognition as an information technology expert has brought his practice to the forefront of legal developments in blockchain and cryptocurrency. Tim also leverages his experience in the startup and venture capital sectors to serve as a direct adviser to numerous companies in the blockchain space. Most recently, he served as US legal counsel in the highly successful SingularityNET crowdsale. Tim received his J.D. from the Benjamin N. Cardozo School of Law, and he holds a degree in Economics from New York University.

6.2. AFFILIATIONS



EpiGentek – Provider of epigenetic research products including assay kits, antibodies, proteins, peptides, etc, as well as contract research services for epigenetic-based next-generation sequencing. Established since 2005 with multi-million dollar annual revenue. Products are cited in thousands of academic journals. EpiGentek provides technological support to EpigenCare.

Leveraging This Affiliation: EpiGentek's extensive experience in the epigenetic research space, as well as co-founder association, provides technological substantiation for EpigenCare's



product/service. Subsequently, consumers are much more likely to perceive the scientific fundamentals of the epigenetic skincare test as robust and thoroughly-developed, leading to mass market adoption.

WHAT IS EPIGENETICS

WhatIsEpigenetics.com – News site specializing in epigenetic-related articles for consumers with a focus on lifestyle and healthy living. Currently ranked #1 on Google for the keyword 'epigenetics', and is the most trafficked source of epigenetic-related news online. WhatIsEpigenetics.com is a sister site of EpiGentek and will be EpigenCare's official media partner.

Leveraging This Affiliation: WhatIsEpigenetics.com will be regularly featuring our product, technology, and value proposition to the general public. Because of the first position keyword rank for "epigenetics" on Google, users who encounter our brand through other marketing channels will likely search for "epigenetics" to have a better understanding of the science, taking them to WhatIsEpigenetics.com. This subsequently provides us with an opportunity to reinforce our brand name and facilitate a stronger motive to buy our skincare test.



INNOVATION | JLABS

JLABS (Johnson & Johnson Innovation) – Incubator as part of the Johnson & Johnson Innovation program that provides office, lab, and co-working space for high-potential startups in the healthcare, pharmaceutical, biotechnology, and personal products sectors. Companies that were JLABS residents went on to raise nearly \$10 billion to date from deals and financing, including five IPOs.

Leveraging This Affiliation: The newly constructed New York City JLABS facility offers EpigenCare additional dedicated lab and work space as well as access to high end capital equipment. Through the Johnson & Johnson Innovation mentorship program with seasoned executives, EpigenCare will be able to establish a research initiative through its consumer experience center. Moreover, EpigenCare will have access to its startup network events as well as venture capital contacts.



VII. Strategy & Growth

7.1. EXECUTION

Part 1 <i>Data Accumulation</i>	Part 2 <i>Network Deployment</i>	Beyond <i>Expansion</i>
Generate immediate revenue through personalized, recurring profile analysis service via next-gen sequencing.	Implement network and token economy infrastructure to link skincare companies and consumers.	Integrate retail, dermatologist, cosmetic, spa/beauty salon, etc. organizations as additional players in the tokenized network.
Accumulate unidentifiable consumer profiles and develop product recommendation and matching algorithms for big data leverage.	Deploy application programming interface to allow third party integration into the tokenized ecosystem.	Migrate big data algorithms to self-learning artificial intelligence of customer data and deploy mobile imaging application with a freemium model in order to increase advertising inventory.
	Deploy and tokenize predictive mechanisms for consumer purchase intention data.	

7.2. ROADMAP

2017

- Q2 - EpigenCare Inc. Established in New York, USA
- Q4 - Epigenetic-based Skincare Test Successfully Developed and Proven

2018

- Q1 - Token Generation Event & Investment Offering
- Q2 - Launch Marketing Campaign for Product Pre-Orders
- Q3 - Limited Launch of Beta Skincare Test
- Q4 - Full Skincare Test Launch to Public
Launch EpigenCare Network Beta

2019

- Q1 - Launch Consumer Mobile Application
- Q2 - Launch Official EpigenCare Network
- Q3 - Retail Distribution Initiative
Deploy API (Application Programming Interface)
- Q4 - Dermatologist/Spa/Beauty Salon Partnership Initiative

Future Objectives

- Integrate Machine-Learning A.I. (Artificial Intelligence) Based on Epigenetic Skin Data
- Develop Complementary A.I.-Based Mobile Imaging Application



7.3. MACHINE LEARNING & MOBILE IMAGING APPLICATION

Because skin aesthetics and quality are dynamically consistent with epigenetic changes, we can build a machine learning A.I. model correlated to photographic and other secondary data after accumulating sufficient skincare test data. Unlike pure photo-based A.I., we are able to exploit actual scientific data to develop a robust analytical system. Subsequently, we plan to eventually offer a more affordable, possibly free, and faster solution in the form of mobile imaging to consumers. With major advancements in smartphone cameras, this method allows consumers to take a photo of their skin directly via an EpigenCare mobile application, which can be submitted along with a profile survey so that the skin appearance can be analyzed against the epigenetic profile database towards both real-time and predictive recommendations. An item such as a physical coin can be placed together with the photo for calibration purposes. A free mobile imaging application for consumers serves as a high volume, preliminary screening process in order to significantly increase the frequency of reports, personalized product recommendation sponsorships, and ultimately business revenue. Furthermore, it can be used as a precursory method to convert customers into the higher priced, full skincare test, thereby generating additional scientific data and improving the correlation algorithms. Possible future improvements can include a more refined imaging process by pairing the application with a very low-cost calibration and macro-lens kit available in common retail stores or pharmacies.

7.4. COMPETITOR CONSIDERATIONS

We recognize that there are a few existing personal genomics services for consumers on the market, particularly *23andMe* and *PathwayGenomics*. However, all of these tests (including ones specifically for skin) look only at the genetic, not epigenetic, factors of a panel of genes. This means that such tests look only at predisposed characteristics and cannot provide a means to track and quantify changes of skin, which subsequently means they cannot evaluate how skincare products may effect such changes. The genetics of a person at a young age remain the same into old age, and thus measurement of gene expression and function through epigenetic testing must be used. These companies also lack transparency of how customer data is being commercially exploited and sold. Moreover, pseudo-personalization of skincare such as sales consultations is conspicuously inferior to a scientific based test. Lastly, dermatologists currently look at relatively superficial physiological factors and do not have ideal data analysis tools for true personalization of skincare products. Thus, we are offering a first-to-market, unique product and service that has no true competition.



VIII. Conclusion

8.1. SECURITY & PRIVACY

Despite an increasing trend towards personalization of products through DNA sourced testing, consumers remain wary of the perceived “intrusiveness” of such biomarker technologies due to the uncertainty of how the data may be exploited without consent. However, EpigenCare is able to address this through blockchain technology, an immutable public ledger that tracks how their data is being used by companies without revealing identifiable information, thereby giving consumers a sense of control. Consumers are more inclined to permit sharing of their non-identifiable information if (a) they are fully aware of how their data is being used; and (b) the usage of such data directly provides them with actionable and sufficient value in return, in this case being personalized skincare product recommendations.

Handling of consumer data and profiles is extremely important. Non-identifiable profile data shall be stored, managed, and secured in a fragmentation manner using enterprise-level security measures in distributed databases. This data can be anonymously linked, consolidated, and tracked by blockchain transaction hash association, which allows us to facilitate the EpigenCare Network ecosystem without needing to have identifiable information.

8.2. OTHER POTENTIAL BUSINESS RISKS

- **Ethereum Hard Fork, Scalability, or Disruptions** – In the event of an Ethereum hard fork, we will closely monitor the nature of the fork and ensure tokens remain compatible with our business model. Should there be a risk of incompatibility, non-scalability, or a critical and permanent disruption leading to impracticality, our contingency plan is to diligently migrate tokens into alternative smart-contract blockchains such as Stellar, NEO, Lisk, EOS, etc. via a token exchange event.
- **SEC or Financial Regulations** – Blockchain and cryptocurrency technology companies are often of a new and disruptive business model. To ensure futureproofed compliance, our funding process requires participants to go through a KYC/AML and accreditation process with certain geographic restrictions under SEC Regulations D and S. As with any disruptive technology, new regulations may emerge in the future. Accordingly, as per Section 5.4, we have dedicated 5% of the budget to ensure constant compliance, in addition to our dedicated Legal Advisor in our team.
- **Skincare, Personal Genomics, or Healthcare Regulations** – Cosmetic skincare products are not subject to FDA clinical trials or regulatory approval. Regardless, we will take precautionary measures in the event that any unexpected regulations emerge. Consequently, we have a dedicated legal budget and Advisor to ensure full compliance such that we can legally operate in all permissible areas including international regions.

8.3. IMPLICATIONS

There is a clear demand for a service that ensures individuals get personalized information about their skin type so they can have the optimal skincare products that match their unique and dynamic skin properties. EpigenCare’s proprietary analysis method and recommendation engine enable customers to have scientific basis in making an educated buying decision for skincare products rather than buying purely through hope and hype. EpigenCare’s value proposition to



both consumers and skincare companies is exceedingly substantial that we anticipate very rapid onboarding of revenue-generating customers, especially when backed by the trustless and immutable capabilities of blockchain technology to address privacy concerns.

We expect ubiquitous adoption of the EpigenCare Network by skincare companies as a new marketing channel, making the insight of consumer skin profiles a necessity to compete in the skincare market. The data we provide allows companies to target products to consumers in a scientifically personalized manner, thereby increasing their revenue as well as potentially reducing marketing or R&D costs. Furthermore, companies gain significant high-level insight into the types of products to produce, market trends, consumer demographics, and ingredient information to improve the overall quality of the skincare market.

Companies like Google, Amazon, and Facebook are commoditizing data on consumer habits, but consumer skincare data has yet to be commoditized through the internet – EpigenCare seeks to achieve the latter. Our assignment of a SkinID to each profile could potentially be leveraged in ways such that consumers will voluntarily report their SkinID to skincare companies and demand better personalization from them, to the extent that these companies are obligated to participate in the EpigenCare Network.

Ultimately, our current goal is to position EpigenCare as the gatekeepers of skincare data. We are confident that our business model is disruptive and will change the future of the skincare market.

