



# FARAD

## **ANNOUNCEMENT FROM RASHDAN IBRAHIM, CEO OF VIRTUE FINTECH (PROGRAM MANAGER OF FARAD)**

### **BURNING OF FRD TOKENS FROM FIRST SWAP-BACK PROGRAM**

Following our successful Farad (FRD) Swap-Back Program 1 that ended yesterday, we have burnt the 16,666,667 FRD received.

As announced yesterday, the tokens have been burnt by sending them to the contract address,

0x0001

The TxHash for the transaction to burn the tokens is  
0xbf97a7974b0319b993a4994b83685d425df4581c02090dc40d1d2496  
f9f3197d

This means there are less FRDs in circulation.

We have communicated to [coinmarketcap.com](https://coinmarketcap.com) to update the FRD supply figures, but this may take a couple of days.

Finally, I would also like to assure that the Farad program manager is working hard and is committed to achieve the milestones set for the FARAD Program.

Stay tuned for updates on the FARAD ecosystem on our social media platforms as well as the FARAD website, [www.farad.energy](http://www.farad.energy)

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