



FOR IMMEDIATE RELEASE

FARAD RAISED TO A WHOLE NEW LEVEL

US\$ 248 mil contract signed cements Farad's guarantee to pay out in swap-back program and more.

NOVEMBER 20, 2017 – In pursuant to our previous announcement of a significant contract being awarded to HK Aerospace Beidou New Energy Technology Co. Ltd. ('AeroBeidou') with a top elevator company in the world, Farad Program is pleased to announce to Farad holders that AeroBeidou can **easily cover** the full 36 months swap-back program with Farad holders without relying on any other contract.

The US\$ 248mil supply contract was signed between AeroBeidou and Guangzhou Kone Elevator Co. Ltd. on January 23, 2017 to supply 30,000 units of Ultra-capacitor Emergency Cell Module and the equivalent units of IoT software to Kone.

These will be installed in Kone's current and future escalator products.

To recap, the original token swap contract is 1.6 bil FRD tokens.

However during the Farad program, only 200mil FRD tokens were sold.

Under the contract manufacturing and sales agency agreement for the swap-back program, AeroBeidou agreed to act as an agent to sell the tokens at a price of US\$ 0.145 per MF (each FRD represents 1 mF), amounting to US\$29mil for a period of 36 months.

Therefore, the value of the Kone contract is **three times more** than the swap-back program.

Dr Wan M. Hasni, Chief Executive Officer of Farad Programme, said the contract provide an assurance to FARAD holders that the swap-back program will commemorate as planned at a swap-back price of US\$ 0.145 per FRD (redeemable in ETH equivalent at the time of redemption).

"Farad is always in search of innovative and top-of-the-market ideas in expanding its programme to benefit our contributors," he said.

For more information on Farad Program and the Farad Ultra-capacitor project, visit our website at www.farad.energy or <https://farad.energy/farad-ucc/>.

