

# The Enabler of Future Web3



**EQBR**

Serve Full-Stack Blockchain Infrastructure and API Service through [EQ Hub, a No-code Blockchain Cloud Platform](#)

<b>Company Name</b>	EQBR Holdings	<b>Representative</b>	Hyunki Lee, Jinsu Han
<b>Established</b>	August 21, 2020	<b>Employees</b>	35 (26 engineers)
<b>Address</b>	411, Bongeunsa-ro, Gangnam-gu, Seoul		
<b>Major Milestones</b>	<b>2024.08</b>	Developed and serviced VIP membership sales and payments at "Rapbeat", the largest Hip-Hop festival in Korea.	
	<b>2024.06</b>	Developed a global festival membership platform for "Festground", top-tier EDM festival organizer in Asia (Ultra Music Festival).	
	<b>2024.05</b>	Developed and serviced digital voucher payment service for "JFWF (Jeju Food & Wine Festival)" alongside Hyundai Enterprise.	
	<b>2024.03</b>	Participated in the development of STO secondary marketplace for "Mirae Asset Securities" (main contractor: LG CNS).	
	<b>2023.10</b>	Conducted a Proof of Concept (PoC) on building an STO platform for "DB Financial Investment" (Seoul Startup Hub Open Innovation).	
	<b>2023.09</b>	Developed an online payment system that accepts both credit cards and USDT (stablecoin) for "N Computing".	
	<b>2023.05</b>	Developed and serviced J-Point payment system for "JFWF (Jeju Food & Wine Festival)" alongside Hyundai Enterprise.	
	<b>2022.12</b>	Received a full-package regulatory compliant license under the Financial Services Commission of Korea through "Apanda Partners". (Apanda Partners is a JV among EQBR, Shinhan Securities, and IGIS AM, that services the STO of loan receivables on real estate properties)	
	<b>2022.06</b>	Launched "EQ Hub", a no-code blockchain development platform	
	<b>2021.10</b>	Launched "Whisper", a blockchain-based messenger and wallet application (mainly used for secure messaging)	
	<b>2021.03</b>	Participated in the "Consensus among Large-Scale Node Environment" project (joint research institutions: ETRI, KAIST, GIST).	
	<b>2020.09</b>	Developed the prototype of "Equilibrium", EQBR's proprietary blockchain engine.	

# Blockchain is becoming more relevant in our daily lives

## Integrating Traditional And Blockchain Financial Models: A Blueprint For Future Investments



Dr. Clemen Chiang Forbes Councils Member  
Forbes Business Council COUNCIL POST | Membership (Fee-Based)

## Blockchain's Expanding Influence: Transforming Industries from Finance to Entertainment

July 30, 2024 By Crypto Reporter PR

## Blockchain in Event Ticketing: Combating Fraud and Ensuring Fairness



Shivam Nalawade, 3 weeks ago | 5 min read

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## First Web3 Integrations With Blackrock And The RWA Trend

## The future of supply chain management: Leveraging blockchain in high-tech manufacturing

By Express Computer — On Jul 2, 2024

GUEST BLOGS NEWS

As the **demand for blockchain, as a technology** - not as a tool for crypto speculation - **grows**, we are witnessing various industries starting to adopt the technology in **real business scenarios**.

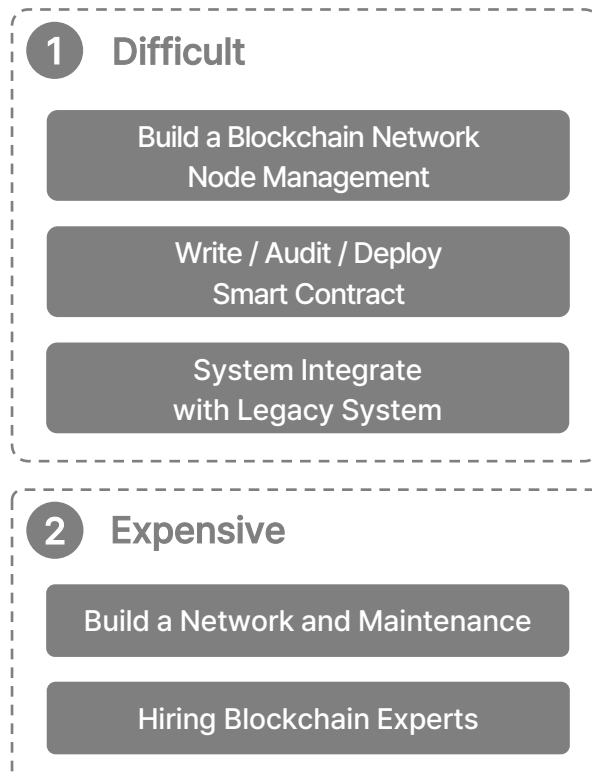
# Challenges for traditional companies in blockchain adoption

## Core components:

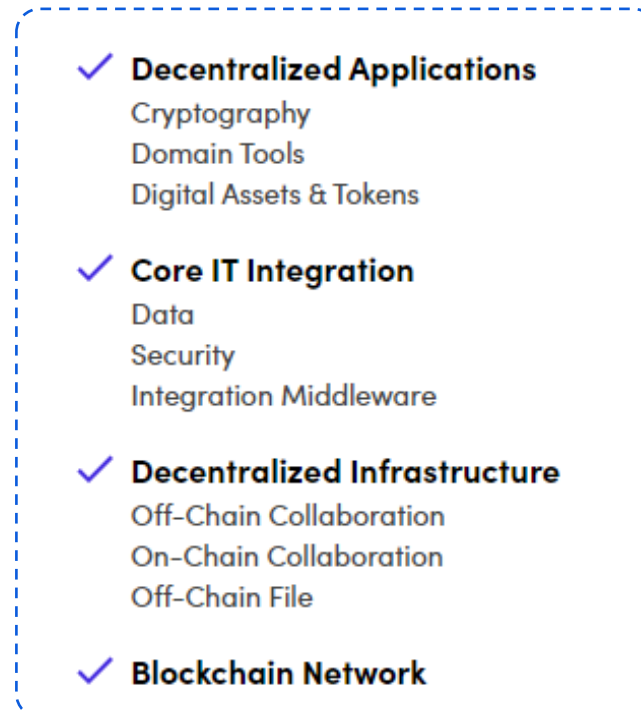
Blockchain engine, network configuration, mainnet, node management, smart contracts, wallets, and explorers

## Resource management:

Hiring blockchain developers and figuring out a way to integrate blockchain with legacy systems.



## Checklist for development



## Enables blockchain adoption and delivers value to customers

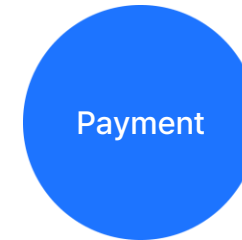
EQBR provides all features necessary to **facilitate blockchain adoption through EQ Hub**.

EQ Hub is an **all-in-one package** that delivers **blockchain infrastructure, smart contracts and API libraries**.

Ultimately, **EQBR aims to strengthen its position as a BSP (Blockchain Service Provider)** by delivering a full set of customized development packages to its customers **regardless of the industry they are situated in**.



### Examples of Service Packages Offered on EQ Hub

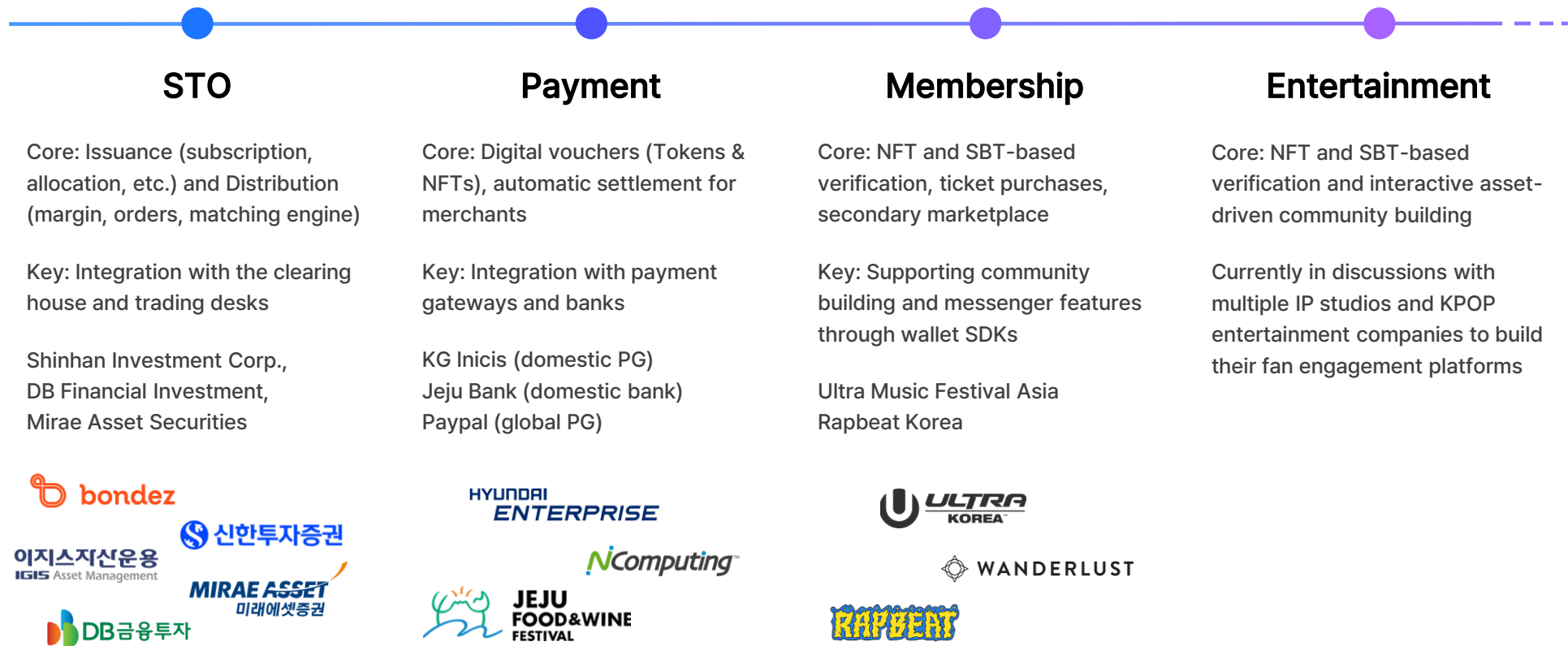


- Providing packaged services with specialized smart contracts that can be used interchangeably across different domains
- Servicing Whisper, a wallet/messenger with 1.3 million downloads.
- Offering both Equilibrium, EQBR's proprietary blockchain engine, and global mainnets like Ethereum, Avalanche, Polygon, etc.

# Leveraging anchor projects to accelerate long-tail adoption

Blockchain, as a protocol, **relies on standardization** and has **the potential for large-scale adoption**. EQBR proved that **backend frameworks are replicable** by leveraging the anchor project in finance.

The framework for Apanda was reused for the PoC at DB Financial and the **project was complete within 2 weeks**. Game plan is to discover significant **anchor projects in a vertical** and **replicate the reference down the long-tail**.

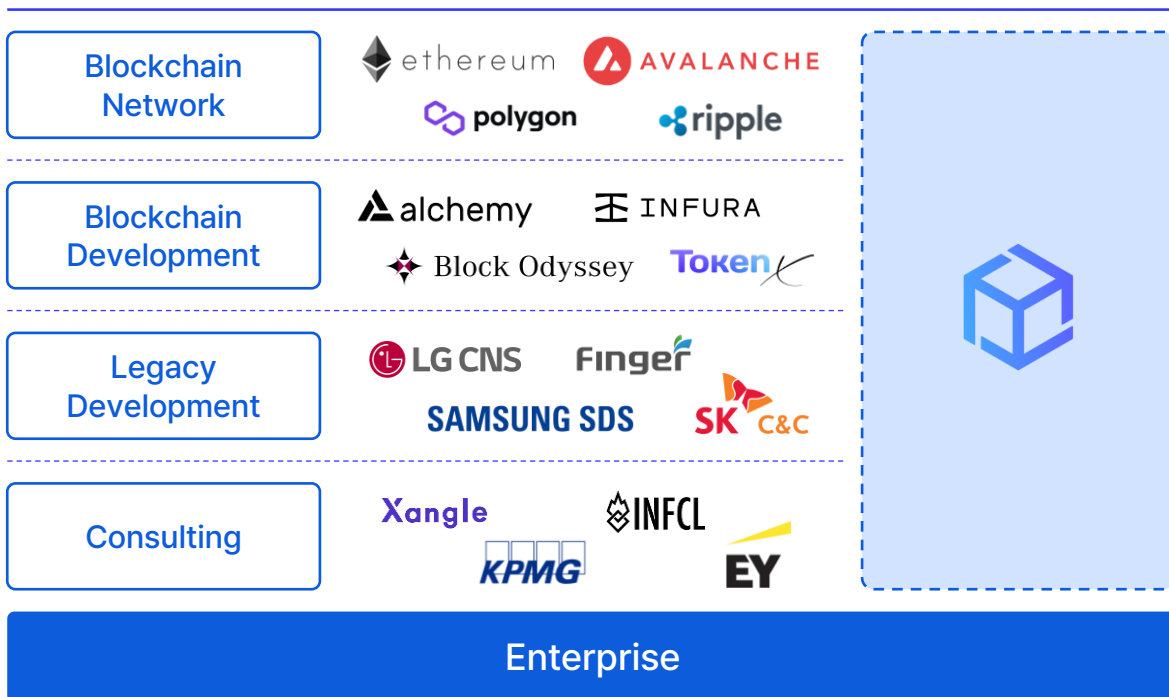


# Expanding partnership-driven approach across all areas

While consulting opens new opportunities, tech enablers build the actual adoption case. Since consulting is the most active business unit during the emerging phase of a new technology, options for tech enablers remain limited.

With extensive experience in legacy system integration, especially in the financial sector, EQBR will strengthen its position as a tech enabler, while forming strategic alliances with industry partners to secure new opportunities.

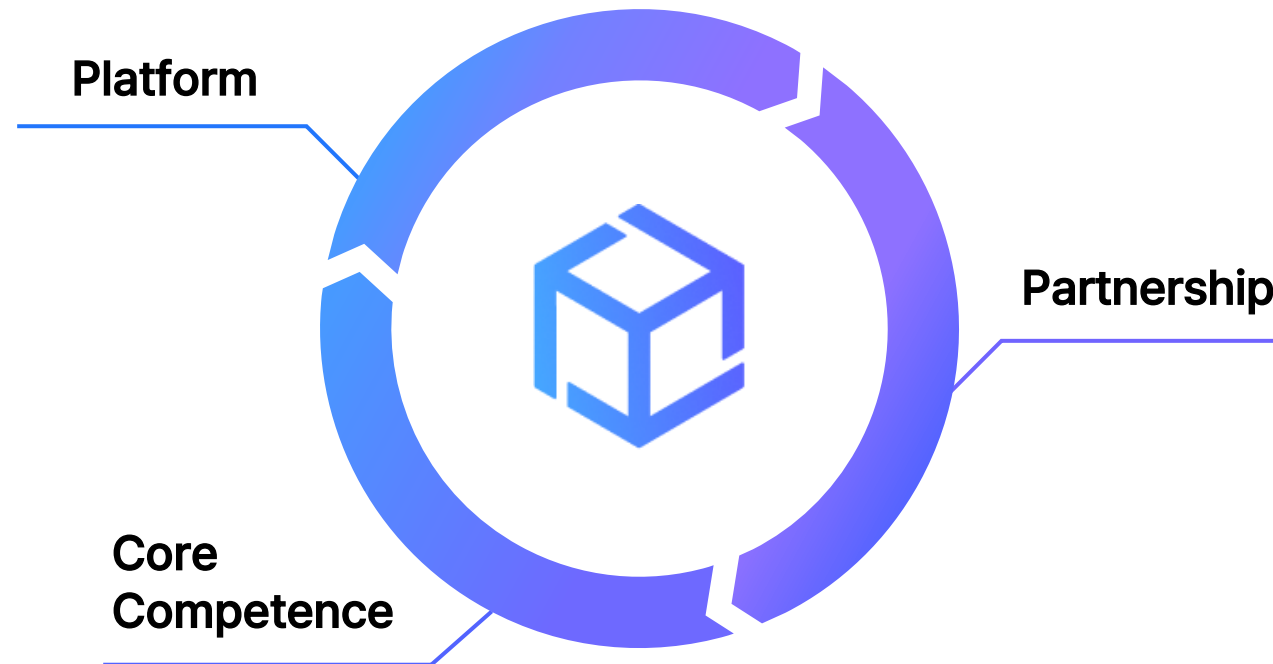
## Positioning Strategy



## Strategic Partnerships

- Avalanche** : Received an investment from the Avalanche Blizzard Fund.
- Block Odyssey** : Signed an MOU to cooperate in financial adoptions.
- LG CNS** : Participated in the STO platform development project with Mirae Asset Securities.
- SK C&C** : Collaborated on STO platform projects with domestic institutions.
- Finger** : Formed a consortium alliance to reach enterprise clients seeking STOs
- Xangle** : Discussed joint blockchain adoption projects with major domestic and global enterprises – from automotives to luxury brands.
- INF CL** : Signed an MOU for the joint planning and development of blockchain services across various sectors.
- KPMG** : Developed an STO platform strategy for Apanda Partners.

EQBR will grow in line with the maturation of blockchain



EQBR will reach scalability through **ready-made frameworks on the EQ Hub platform and strategic partnerships** to expand into the long-tail segment as quickly as possible.

These advantages will allow **EQBR to take full advantage of the growing market.**





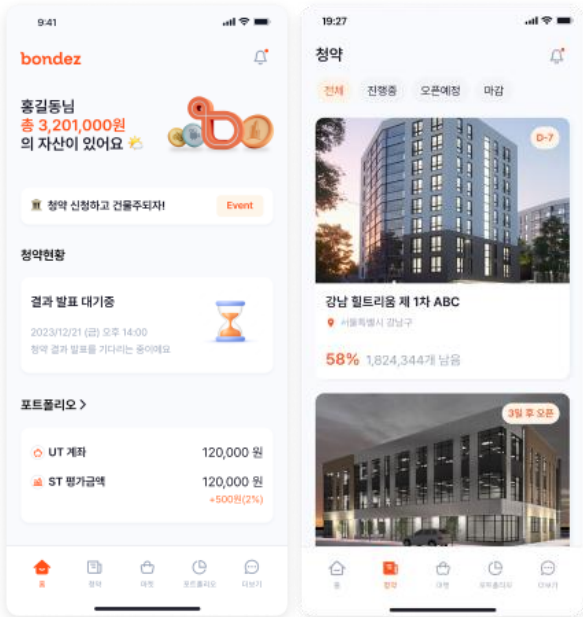
## Adoption Reference

- STO
- Payment
- Membership
- Entertainment

# Domestic and global expansion using APND reference

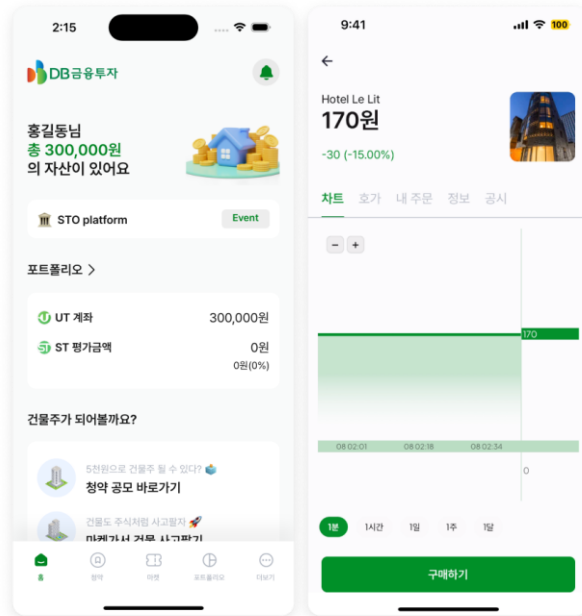


STO Issuance and Distribution Platform:  
Fully licensed and battle tested



- Legacy System Integration (Securities Firms)
- Smart Contract Utilization for issuance, distribution, beneficiary voting, subscription, allocation, etc.
- Joint Network Setup: two giant financial institutions, service operators, and EQBR.

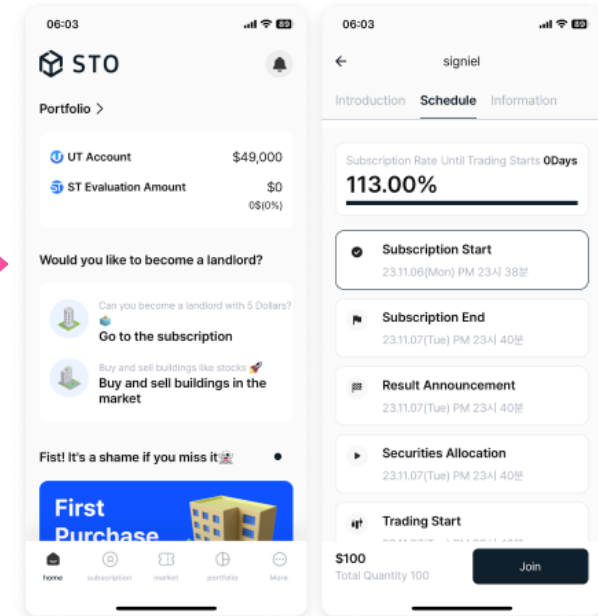
- DB Financial Investment STO Platform POC
- Participation in Mirae Asset Securities STO Platform Development Project



- Anchor reference replication (domestic)
- Legacy System Integration (Securities Firms)
- Smart Contract Utilization for issuance, distribution, beneficiary voting, subscription, allocation, etc.



Singapore-Based STO  
Issuance Platform

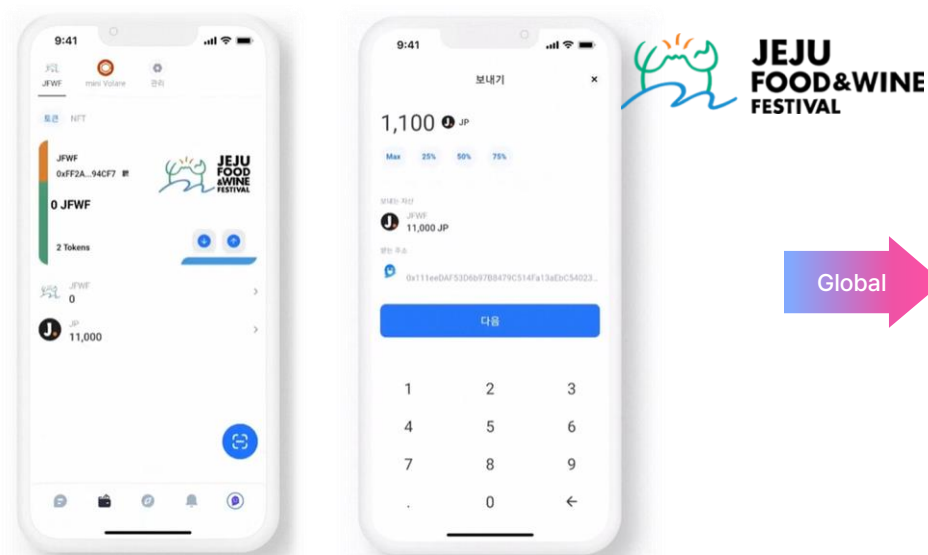


- Anchor reference replication (global)
- Smart Contract Utilization for issuance, distribution, beneficiary voting, subscription, allocation, etc.

# Interoperable integration of Web3 and legacy payment systems

## J-Point

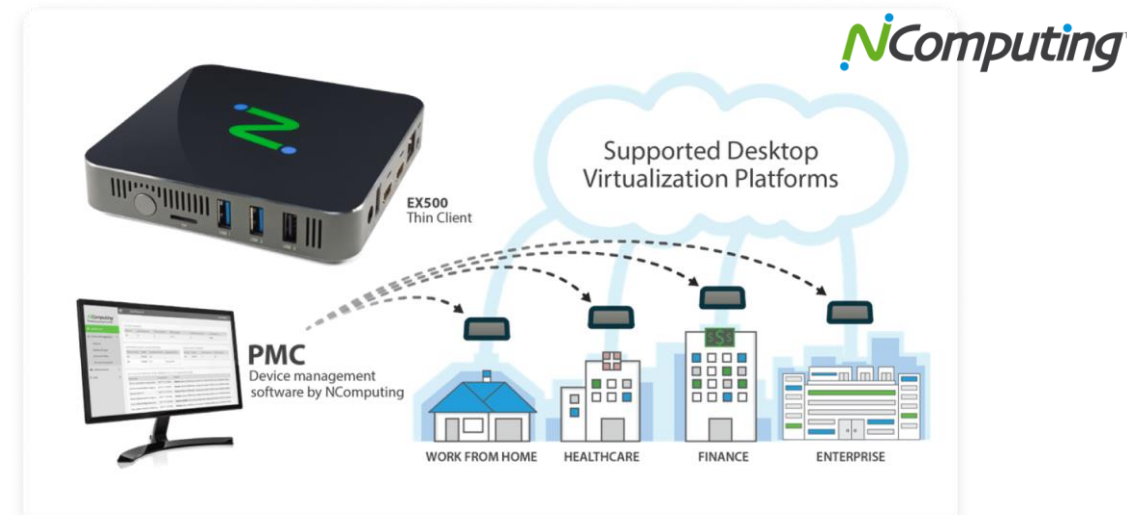
Implemented a point token purchase and merchant interface for over 200 participating restaurants during the Jeju Food & Wine Festival.



- Key takeaway was the integration with **legacy financial systems** – top tier payment gateway (**KG Inicis**) and bank transfers (**Jeju Bank**)
- **Programmable Money**  
Tokens received by the merchant wallet addresses are automatically settled the next day in fiat (token burning and fiat deposit).

## 🇺🇸 N Computing

Implemented N Computing platform tokens and allowed users to purchase them using both legacy infrastructure (PG) and stablecoins (USDT/Tether).



- Key takeaway was the integration with **global PGs like Paypal** and **stablecoins issued on public L1 chains** to purchase platform tokens
- **Programmable Money**  
Restricted platform token transactions during the card payment cancellation period (usable only for platform payments).

Global

# Membership-driven community engagement for offline events

## Ultra Music Festival

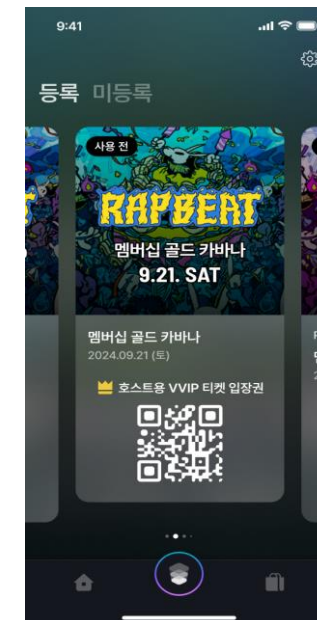
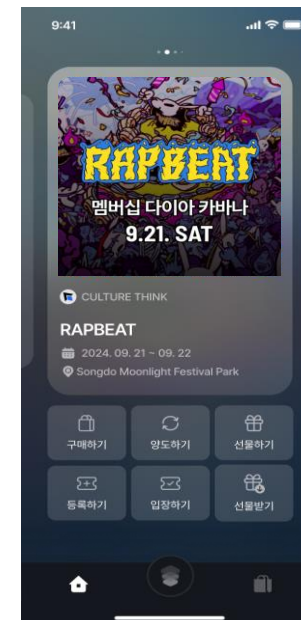
Membership platform for global lifestyle festivals – user benefits include ticketing, verification, and community engagement.



- Tokenization of all collectible assets derived from the proprietary IP
- Offers various “phygital” functionalities, including NFT tickets, SBT verification, and point token payments.

## RAPBEAT

VVIP membership service for the largest multi-genre festival in Korea. Features an interactive community through a P2P secondary marketplace.



- Implementation of membership purchase through both traditional payment gateways and Web3 stablecoin payments (USDC)
- Provides member-exclusive features, including NFT tickets and a P2P in-app secondary marketplace.

## Tokenization of interactive assets for boosting fan engagement

As the fandom industry started responding to fans asking for **an interactive skin in the game**, transparency and fair distribution of rewards and services became essential – hence the **rising demand for a reliable distributed ledger**.

Blockchain, a database that combines payment and data settlement into a single layer, helps **entertainment companies reduce business risks** through **improved data collection, fundraising, and pre-fandom development**.



- **Transition from a Fan-based Consumption to an Investment-based Ownership:** By converting a fan-based consumption in the entertainment industry into an investment-based ownership through STOs, we contribute to building a more engaged and cohesive fandom.
- **Enhanced interaction through Interactive Assets:** Fans participate in the entire content management cycle - from the initial fundraise, all the way to the production – giving fans the opportunity take a skin in the game and ultimately strengthen their interactions to the content.
- **Tokenization of Various Assets:** IP holders can tie specific rights to tokenized assets and offer them to the fans based on their engagement. Rights could include benefits like voting for the next debut, private screenings, or autograph sessions



## Appendix

- Leadership
- Business Model
- Financials
- Case Study  
(CSP / MSP)
- Whisper
- Horizontal Expansion

# Young founders with tech and experienced senior leadership



## Hyunki Lee, Co-CEO

Sungkyunkwan Univ. Computer Science  
OutFrame, CEO  
EQBR Holdings, CTO



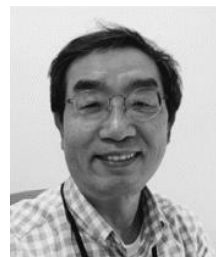
## Jinsu Han, Co-CEO

Sungkyunkwan Univ. Computer Science  
OutFrame, CTO



## Jekun Jung, COO

KAIST, BA, Technological Administration  
Manger, Strategic Planning,  
Shinhan Investment Sec.



## Soon Kim, CBO

Korea Univ. BA, Industrial Engineering  
Director, Microsoft,  
Global Account Director, VMWare



## Suho Kwon, Head of Research

BA, Seokang Univ. Computer Science  
Software Engineer, Samsung Electronics,  
Firmware Dev. Director, SK Hynix



## Minki Lee, CMO

Festground, Co-CEO  
Dream Republic, CMO

# Start with turnkey consulting and switch to recurring revenue

## Consulting and Integration

- Design a roadmap based on anchor projects
- Customized solutions depending on target vertical
- Integration of blockchain infrastructure with existing legacy systems

## (EQ Hub) Blockchain Network Configuration

- Customized node setup and operation
- Multi-engine support (e.g., Equilibrium)
- Node configuration and mgmt. features
- Subscription-based billing

## (EQ Hub) Service Package Support

- Multi-network support (Ethereum, Avalanche, Polygon, etc.)
- Smart contract-based API library
- Usage-based billing

- **Demonstrate a turnkey-style consulting and integration** while discovering an anchor project in a new vertical. Turnkey revenue may not be sustainable, but it will serve as a **foundation for building a standardized framework**.
- As the blockchain framework for various industries **becomes more standardized, recurring platform revenue (network management and API billing) will gradually increase** and ultimately overtake turnkey consulting revenue.



# Proving our financial stability without any major investments

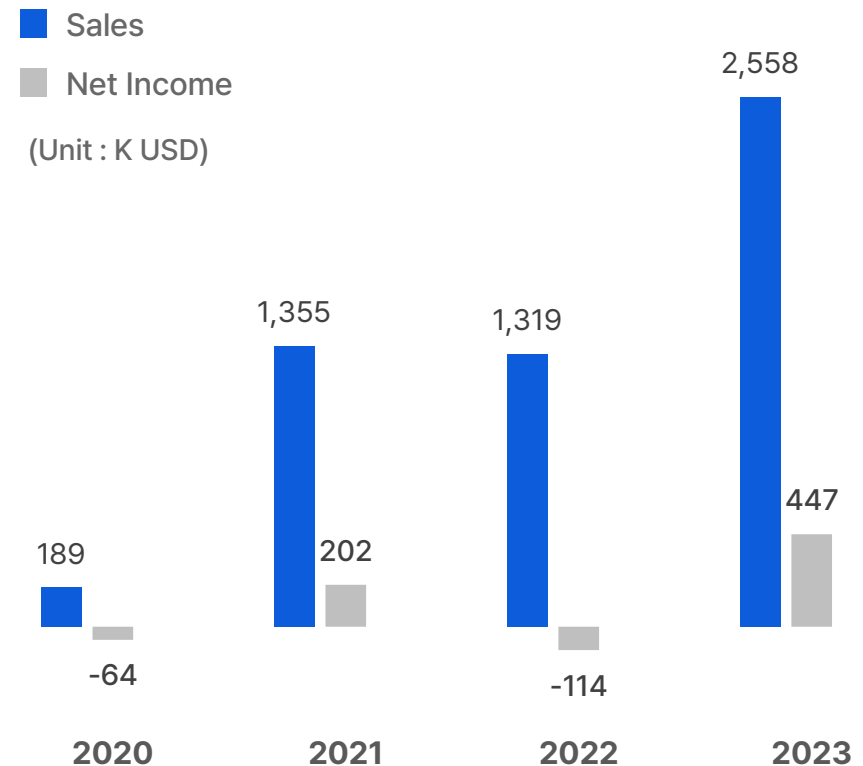
Since our incorporation in 2020, we've consistently **shown positive retained earnings until 2023.**

To scale faster, we are currently raising our **Series-A, with InterVest as the lead and Avalanche Blizzard Fund.**

(Capital injection completed)

(Unit : K USD)	2020	2021	2022	2023
<b>Total Assets</b>	<b>555</b>	<b>761</b>	<b>643</b>	<b>1,302</b>
Current Assets	476	565	324	137
Non-Current Assets	78	196	319	1,165
<b>Total Liabilities and Equity</b>	<b>555</b>	<b>761</b>	<b>643</b>	<b>1,302</b>
Liabilities	14	17	13	226
Equity	539	743	629	1,076
Capital	237	237	237	237
Capital Reserve	368	368	368	368
<b>Retained Earnings</b>	<b>-64</b>	<b>138</b>	<b>24</b>	<b>471</b>

(Conversion rate: 1 USD ~ 1,300 KRW)



# Scale the platform revenue from 2026, and aim for an IPO in 2028

Completing five anchor projects within a single vertical will allow EQBR to be certain of two ideas:

(1) Ready to scale, and (2) Why blockchain

(1) Ready to scale – the framework for the vertical has been standardized enough for replication

(2) Why blockchain – the industry is now convinced of the need for implementing blockchain in their businesses.

EQBR plans to secure five anchor projects in existing verticals by 2025, and scale by replication starting in 2026.

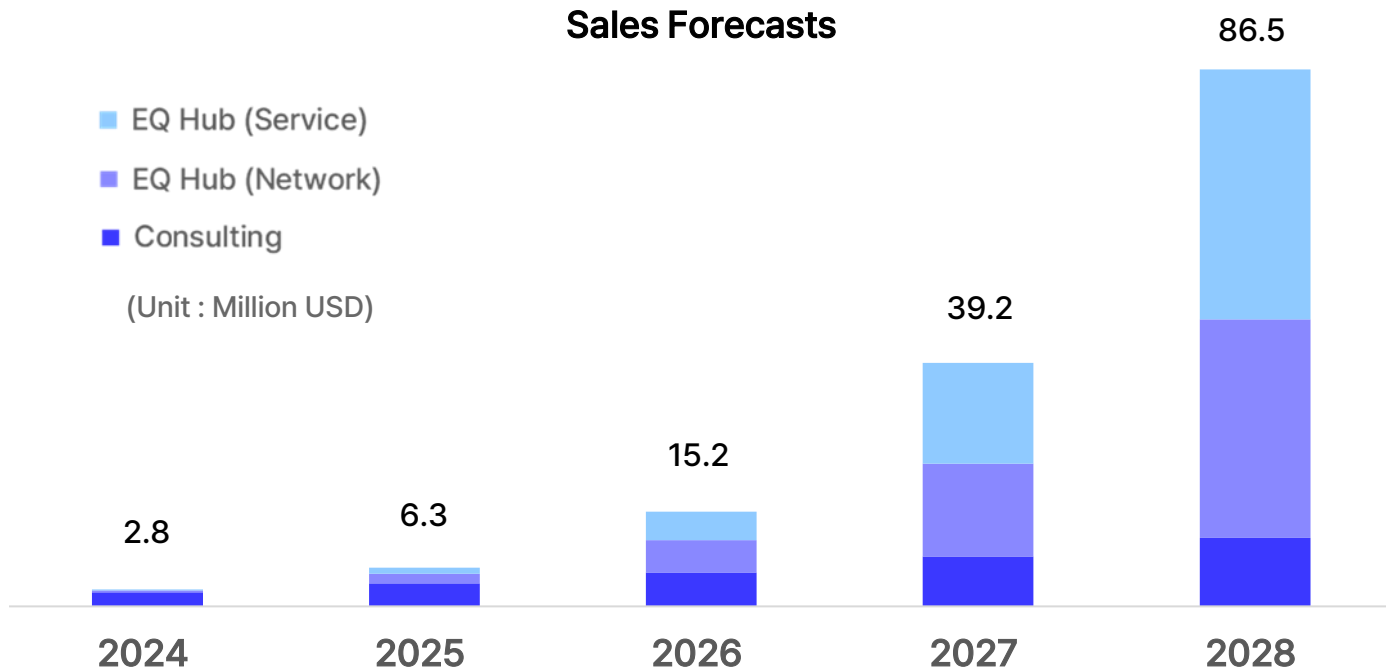
Plan to IPO in 2028,  
Driven by platform revenue growth

(Unit : Million USD)

Sales by BM	2024	2025	2026	2027	2028
Consulting	2.3	3.7	5.4	8.0	11.0
EQ Hub (Network)	0.3	1.5	5.2	14.9	35.2
EQ Hub (Service)	0.2	1.1	4.6	16.3	40.3
<b>Total</b>	<b>2.8</b>	<b>6.3</b>	<b>15.2</b>	<b>39.2</b>	<b>86.5</b>

Network – calculated based on the number of nodes  
Service - calculated based on the sum of the clients' MAUs

Sales Forecasts

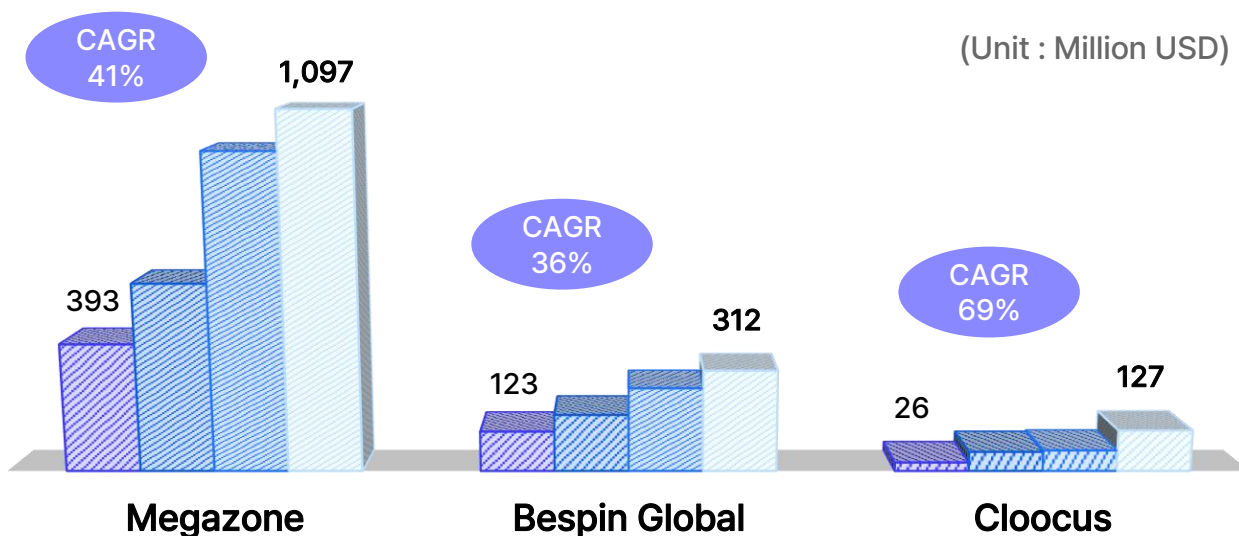


## EQBR's peer group is Cloud MSP / CSP companies

Within the blockchain related sectors, Coinbase is the only IPO case available. There are **no significant companies in the BSP sector** generating meaningful revenue or reference, making it **difficult to establish a peer group**.

While MSPs provide cloud infrastructure and services to local enterprises, BSPs serve blockchain to similar clients. Therefore, projections on the **adoption rate of blockchain** within the **cloud-native IT industry can be used to estimate** the entire BSP market size. According to Gartner and other research institutions, **blockchain adoption in the cloud-native industry is projected to be around 40%**.

MSP Sales Trends (2020-2023)



Capital Raising and Valuation of MSPs

(Unit : Million USD)

MSP	Capital Raising	Valuation (Estimated)
Megazone	629	3,000
Bepin Global	272	1,000
Cloocus	41	300

# MSPs serve as a key enabler during cloud adoption

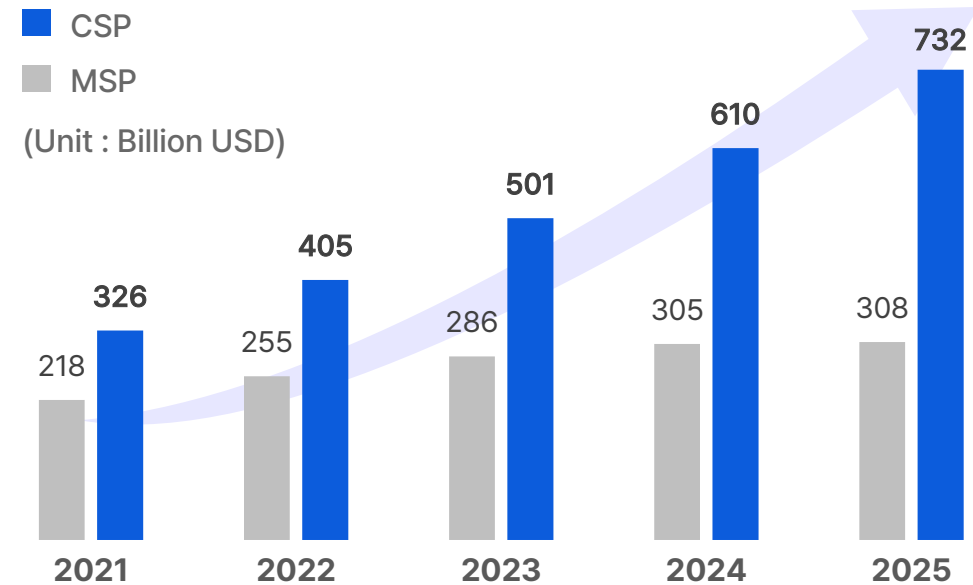
In the early stages of cloud adoption, enterprises faced significant challenges with migration and onboarding.

During this process, MSP (Managed Service Provider) business emerged alongside CSP (Cloud Service Provider) as a key tech enabler, driving mass adoption of cloud infrastructure in various industries.

## Key Roles and Companies in MSP



## Revenue Growth Trends and Outlook for CSPs and MSPs



Source: Gartner

# CSPs provide value-added services beyond simple delivery

While MSPs drive growth in the Cloud adoption, they are commonly known to show limitations in terms of the scope of services they offer and profitability. This is in part because of the reselling nature of their business model.

CSPs like AWS not only offer cloud infrastructure but also provide a variety of services directly to customers, which allows them to add more value and increase their gross margin by miles. EQBR will position itself as an MSP while also providing value-added services, beyond resale of public L1 chains.

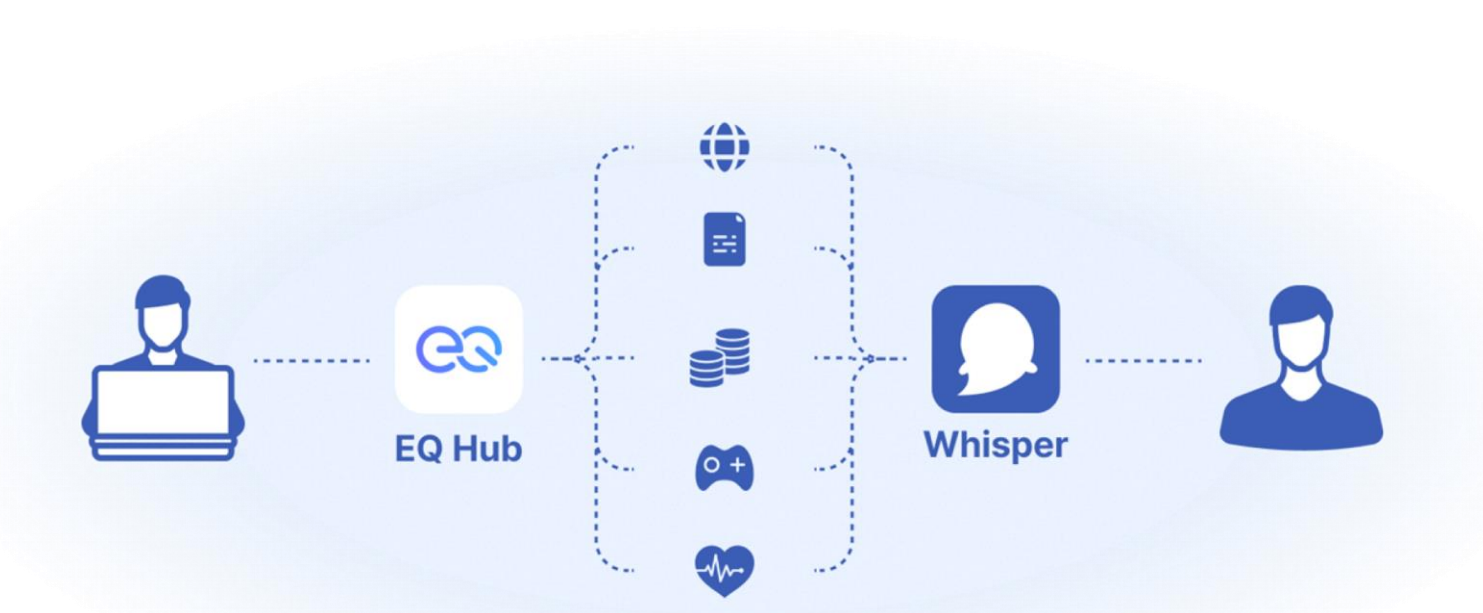
Major CSPs in the Cloud industry and their service areas



## Additional features like wallets are integrated in EQ Hub

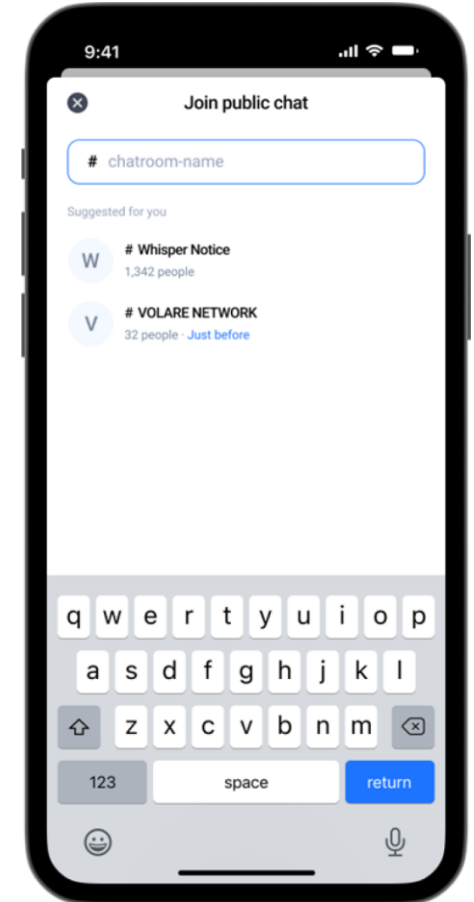
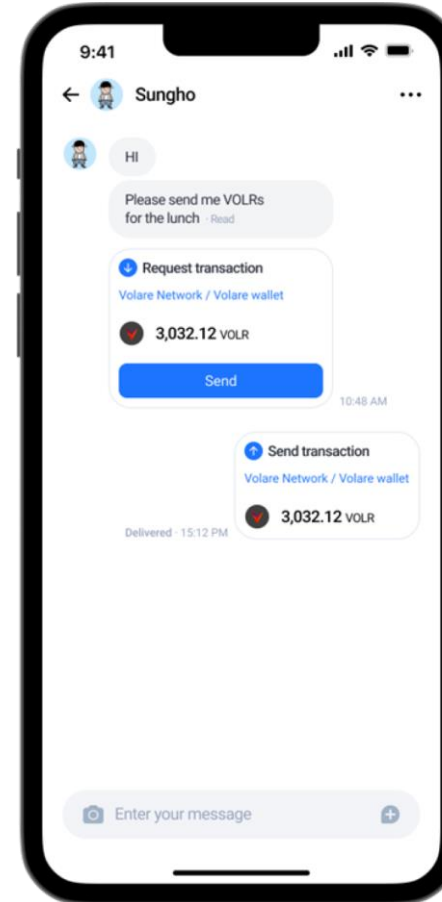
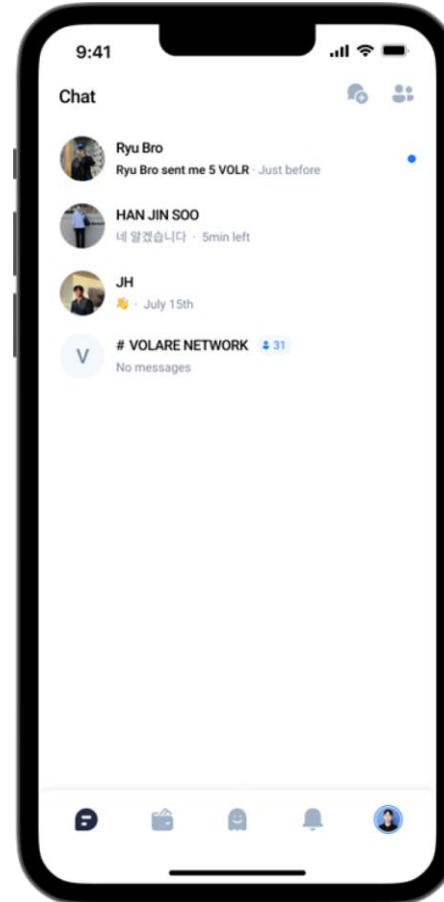
Whisper has gained traction organically through services developed using EQ Hub. The app currently has a **cumulative record of 1.3 million downloads**.

Having a proprietary wallet provides EQBR's clients the flexibility to build an application **with no external dependency**



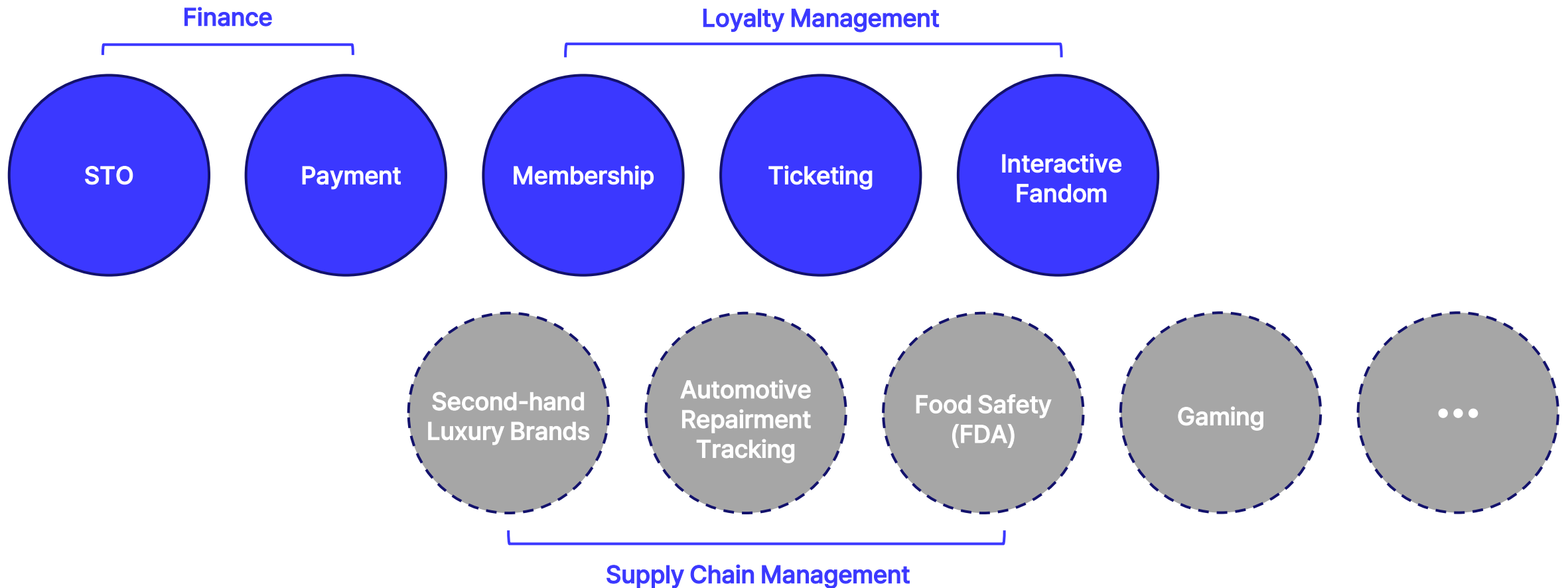
YOUR PRIVACY IS  
OUR PRIORITY

- **Address-Based Messenger Service:** Implemented a messaging service based on blockchain network addresses.
- **Private Key Access:** Messages can only be accessed through the private key of the address.
- **Communication Features:** Supports various communication functions such as group chats and secret messages.
- **Smart Contract Utilization:** Enables various smart contracts within the chat window, including token transfers and escrow services.

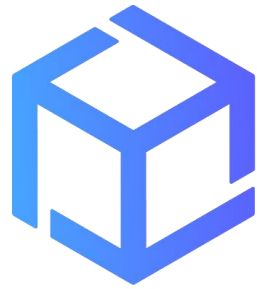


## Strengthen existing verticals, discover new verticals

BSP essentially serves **blockchain technology wherever necessary**. EQBR will continue **discovering new verticals that require blockchain while optimizing frameworks in existing verticals**.







Thank You