



ICO WHITEPAPER
VERSION SEPTEMBER 28TH 2018



TAKE PART IN OUR JOURNEY OF BUILDING
THE LEADING HEALTH DATA HUB
FOR THE 21ST CENTURY

INVEST IN A MARKET-PROVEN BUSINESS

Our goal is ambitious, but our ecosystem is the logical solution to a global challenge – making health data safe, secure and compliant. With our expertise in IT and healthcare, we are creating the leading next-generation health data hub. Our goal is to facilitate the exchange between users, providers and other healthcare professionals and therefore act as a trusted intermediary between different stakeholders.

AN ICO YOU CAN BANK ON

- **You are contributing to a proven business model**
- **healthbank cooperative equity is an asset and security token**
- **Targeting long-term leverage**

PRIVACY YOU CAN BANK ON

- **We are a trusted, open, neutral & independent health data ecosystem provider**
- **We are re-defining the use of health data**

GOVERNANCE FOR THE PEOPLE, BY THE PEOPLE

- **We are a cooperative: owned by the people, controlled by the people and serving the people**

An investment in healthbank translates into an ethical and sustainable contribution to the growth of the single most important trading hub for health data worldwide. While the global market for digital health is estimated at \$7 Trillion per year, we aim at a ROI of 32% within the first four years.

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2. DISCLAIMER

IMPORTANT INFORMATION FOR THIS WHITEPAPER

This Whitepaper is provided by healthbank cooperative for informational purposes only. Nothing in this Whitepaper shall be construed as an offer to sell or buy securities in any jurisdiction, solicitation for investment, or investment advice. This Whitepaper does not regulate any sale and purchase of healthbank cooperative Tokens (as referred to in the Whitepaper). The purchase of healthbank cooperative Tokens is subject to the Token Sale terms and conditions.

This Whitepaper describes the current vision of healthbank cooperative. While we intend to attempt to realize this vision, please recognize that it is dependent on quite a number of factors and subject to quite a number of risks. It is entirely possible that the realization of the vision of healthbank cooperative will be impossible, or that only a portion thereof will be realized. We do not guarantee, or warrant, any of the statements in this Whitepaper. They are based on our current beliefs, expectations and assumptions, about which there can be no assurance; due to various anticipated and unanticipated events that may occur. Blockchain, cryptocurrencies and other aspects of the technology used by healthbank cooperative, is in its infancy and will be subject to many

challenges, competition, and a changing environment. We will try to update our community as things grow and change, but undertake no obligation to do so. healthbank cooperative is a very ambitious undertaking that may never succeed.

Due to the retrospective nature of regulatory action or guidance, we can make no guarantees regarding the legality of the healthbank cooperative Token, and the Token launch in any given jurisdiction. healthbank cooperative Tokens may not be available in certain countries. healthbank cooperative Tokens are non-refundable and are not for speculative investment. No promises of future performance or value are, or will be made, with respect to healthbank cooperative Tokens; including no promise of inherent value, continuing payments, and no guarantee that healthbank cooperative Tokens will hold any particular value. healthbank cooperative Tokens hold no rights in healthbank innovation AG.

This Whitepaper may be updated or altered, with the latest version of the Whitepaper prevailing over previous versions, and we are not obliged to give any notice of the fact or content of

any changes. The latest version of the Whitepaper in English is available at the website <https://healthbank.info>. While we make every effort to ensure that all data submitted in the Whitepaper is accurate and up to date at the point in time that the relevant version has been disseminated, the proposed Whitepaper is no alternative to consulting an independent 3rd party opinion.

This Whitepaper does not constitute an agreement that binds healthbank cooperative and healthbank innovation AG. healthbank cooperative, its directors, officers, employees and associates do not warrant or assume any legal liability arising out of, or related to, the accuracy, reliability, or completeness of any material contained in this Whitepaper. To the fullest extent permitted by any applicable law in any jurisdiction, healthbank cooperative disclaims all liability to you and everyone else in respect of the content of this paper, whether under any theory of tort, contract or otherwise, and whether in respect of direct, indirect, consequential, special, punitive or similar damages. Persons who intend to purchase healthbank cooperative Tokens, should seek the advice of independent experts before committing to any action set out in the Whitepaper.

THE PROBLEM

Health data today is complex – it often is stored in closed ecosystems, sits dormant and is nearly never seen by the end user - the patient. Exchanging personal health data is difficult – patients and care providers rarely have a complete record of an individual.

OUR SOLUTION

healthbank is revolutionising how personal health data is exchanged, stored and monetized. Whilst health consumerism is driving how care is delivered and accessed, patients increasingly have more data and choices at their fingertips. healthbank's ecosystem enables users to securely store and exchange data with a range of healthcare, pharmaceutical and wellness and lifestyle service providers.

By operating a health data exchange platform, with the users request we connect different stakeholders in the healthcare ecosystem. healthbank provides an independent and neutral solution, that only the user has access to. What's more, with the users permission, we can also process and exchange their data.

HEALTHBANK TODAY

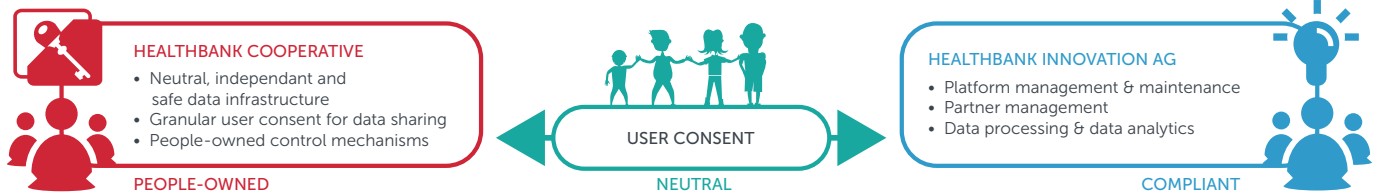
Today, healthbank is healthbank cooperative and healthbank innovation AG, a symbiotic organisation:

- healthbank cooperative is the core solution which stores patient data on a fully secure digital platform - governed by people (members)
- healthbank innovation AG is a subsidiary of healthbank cooperative and the platform manager responsible for

the development of services, apps, integration of partners, and data processing on behalf of the users.

ICO INVESTMENT OPPORTUNITY

- A market-proven, operational, live tokenised healthcare ecosystem with user traction
- Existing live partnerships with over 200,000 users
- An aggressive roadmap for services and user apps to develop the health bank ecosystem
- Equity token raise in lieu of a Series A venture round
- FINMA approved ICO regulatory compliance
- A team of experienced healthcare practitioners, technologists and regulatory experts with a track record of scaling new digital health solutions



PROFITABILITY OUTLOOK

We aim to break even within 4 years.

Key Achievements:

- users: > 200'000
- previous funding: CHF 2.7 M
- B2B projects: 5

ICO Timeline

- Q2 '18 Private Sale
- Q2 '18 FINMA compliance confirmation
- Q3 '18 Pre-ICO
- Q4 '18 ICO

PRIVACY REGULATION

The new European privacy data regulation (GDPR) as per May 25th, changed the market completely. No personal data must ever be stored without explicit and informed consent, of each respective user. healthbank is GDPR compliant and provides a GDPR solution to partners.

VISIBILITY/AWARDS

- Healthhub Vienna 2018 participant
- TEDx Basel Talk 2016 and 2018
- pwc/seif BOOST Program 2016
- Digital Health Global 100 ('14, '15, '17) Award winner
- InsightCare: Top 10 most innovative digital healthcare solutions.

SELECTION OF OUR PARTNERS



THE HEALTHBANK ICO

healthbank will launch an Initial Token Offering in Q3/2018 to finance development of the healthbank ecosystem. healthbank will issue the HBE Token, which will hold **financial equity rights** of healthbank cooperative (Anteilsscheine) and include dividends. Financial equity rights have no voting rights per se. The issuer of the Tokens is healthbank cooperative.

HBE Token investors have the option to exchange HBE Tokens to HBC Tokens for healthcare services and to exchange HBE tokens in the public market.

1. Blockchain: The HBE Token is implemented as a standard ERC20 token running on the Ethereum blockchain. The tokens are issued through a crowdsale (ICO) smart contract to Crypto and Fiat investors, who are compliant to KYC/AML rules defined by FINMA.

2. HBC Token: The HBC Token is an internal token and can only be used within the healthbank platform to **a)** redeem for health services **b)** receive for services or health data exchanged by individual users or **c)** exchanged 1 to 1 for HBE Tokens. HBC Tokens are meant to incentive ecosystem stakeholders to exchange health data and develop services on the healthbank platform.

PRIVATE SALE

The healthbank ICO is in lieu of a Series A venture growth funding. Private sale investments receive equity secured by existing assets of healthbank cooperative; private sale investor receive a 30% discount of the ICO sale price. As an option post-ICO, HBE Tokens can be used to fund projects on the healthbank platform and to incentivise the exchange of health data (B2B only).

MEMBERS SALE AND TEAM

Existing healthbank cooperative members and the founding team in healthbank cooperative hold the existing equity share capital of CHF 23'000.00 consisting of 2'300'000 financial equity rights (Anteilsscheine) as per June 30th 2018 with a nominal value of CHF 0.01 (one cent) per share. Since the foundation of healthbank, no dividends have been paid out.

During the member sale and before the pre-ICO, existing members will be given the opportunity to buy HBE Tokens at a 30% discount. The healthbank team and advisors will be incentivised by an issuance of max. 5% HBE Tokens upon a successful ICO. An appropriate vesting period is installed.

PRE-ICO AND ICO

Investors at the public pre-ICO stage will receive a 25% discount of HBE Tokens, which will take place in Q3 and Q4 2018. The public ICO crowd sale will take place in Q1/2019 and stay open for approximately ten weeks, or until the maximum funding target of CHF 27'600'000 is reached. 15% of HBE Tokens will be reserved for user incentives and onboarding – to grow the ecosystem. 20% of the tokens are held for a future growth plans.

WHY SHOULD I INVEST?

By investing in healthbank cooperative, you invest in a MARKET-PROVEN BUSINESS with:

- an ICO you can bank on
- privacy you can bank on
- governance for the people, by the people

WHAT IS MY RETURN ON INVESTMENT?

As a primary return on investment, a token investor will receive a regular dividend of platform profits. After the ICO, the HBE tokens are planned to be traded. Therefore, the HBE token will follow a market price. The secondary return on investment, the increase of value of the company, will be reflected in this market prize. Financially, we expect a solid growth of our company's value by a factor of 12 over the next four years, which we see as a solid and realistic return on a rather conservative investment within the ICO sphere.

Over the last couple of years, it became common understanding that Digital Health technologies will foster growth opportunities for all relevant stakeholders in the market. This is through personalized medicine, enhanced services and better care. Through fast decision support systems and streamlined processes, doctors can spend more time with what's most important to them: the patients.

The current markets are, however, far from being innovative and user friendly. The challenges in digital health can be summarized in three main items:

- health data is heavily siloed without the interoperability that would be needed.
- health data is subject to various and significant regulations.
- health data is subject to severe security, compliance, and data ownership issues.

One particular aspect to mention in this context is data protection. Europe's new data privacy regulation, the General Data Protection Regulation (GDPR) came into force in May 2018, and changed the market completely.

From then on, no personal data must ever be stored, processed and exchanged without the explicit and informed consent of each respective user.

This is where healthbank brings change to the market: by operating a health data exchange platform, we connect different stakeholders in the health ecosystem – if the user wishes so. We provide an independent and neutral solution that only the user himself has access to. And we process and exchange data with other people only, if the user chooses to.

We are further convinced that users can get incentivized to actively engage in generating, storing, and sharing their data through fair rewards. Everybody is talking about "data as the oil of the 21st century" – and we believe the user and owner of this data deserves his or her fair share. We therefore help the user monetize their data through rewards for sharing.

We believe that by doing so, we bring significant cost savings in the health-care sector, whilst fully complying with a maximum of data protection and data control. This in turn will enable real innovation through co-creation.

Data Silos and Closed Systems



Lack of Connectivity and Interoperability

Market Specific Regulations



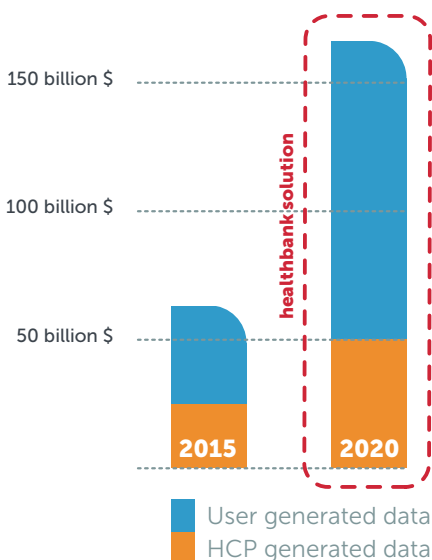
General Data Protection Regulations

Data Ownership and Compliance



Lack of User Control and Sharing Consent

INNOVATION DRIVES THE FUTURE IN HEALTHCARE



TODAY

- little patient generated data
- large amount of HCP generated data
- data silos & no overlap

TOMORROW

- much more patient generated data
- still data silos
- still no overlap

IN THE FUTURE WITH HEALTHBANK

- an innovation oriented ecosystem
- much more patient generated data
- meaningful overlap

THE FOUNDING IDEA

It was May 2013 when, an international team of 28 academics, entrepreneurs and experts in the healthcare industry founded healthbank cooperative. The goal was to give back control over the asset class of personal health data to the rightful owners: the people. And no other organizational structure can provide better control by people - and bring all stakeholders of an ecosystem better together - than a Swiss cooperative. It is owned by the people, controlled by the people, and the profit goes back to the people. Or simply said a true

“for-meaningful-profit” company where “one-person-one-vote” counts. All this established in the stable political and economic system of Switzerland.

Since then, healthbank has participated in more than 60 conferences and events. After recruiting a senior executive team, healthbank also started to execute on its business model, with the establishment of the operation subsidiary company, healthbank innovation AG in July 2015. healthbank innovation AG is a subcontractor of healthbank cooperative, and particularly responsible for the operational services on the Swiss market.

OUR VISION

Since the foundation of healthbank, many things have changed: the markets, the applications available, as well as healthbank’s look and feel. However, one thing always remained the same: our vision. “We empower people across the globe to exchange their health data, on our uniquely neutral and independent platform. healthbank drives innovation in health sciences, from prevention to cure, at a better price with better quality; for the benefit of both the individual and the society.”

HEALTHBANK TODAY

Today, healthbank is healthbank cooperative and healthbank innovation AG, a symbiotic organisation that jointly provides a people-owned, neutral, and compliant health data platform:

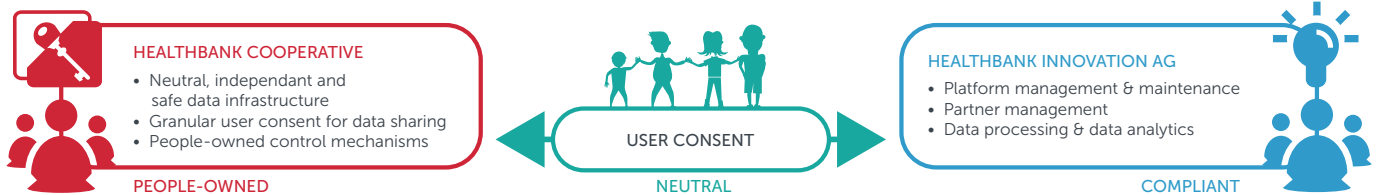
- **healthbank cooperative** as the provider of the people-owned,

neutral and safe data infrastructure, the “watch-dog” over people’s data.

- **healthbank innovation AG** as the subsidiary of healthbank cooperative and platform manager who is responsible for the development of services, integration of partners, and data processing on behalf of the user (aka the people).

One principle is unique to healthbank as one organization: the unconditional consent to connect data sources, to store data, and the consent to process and exchange health data on behalf of the user.

OR IN SHORT: WHEN IT COMES TO HEALTH DATA, WE PUT PEOPLE IN THE CENTER.



THE ICO REASON

For the past several years, healthbank has been growing its multi-sided ecosystem of partners on our platform as well as users and members. This is critical to the growth of our platform business, to develop users and consumers of health data of any kind. The ICO is the next step in growing our business, through the effect of tokenizing our services. By offering an equity token, we give anybody the possibility to benefit from the growing value of the health-

bank ecosystem. To harness network effects that can incentivize growth of all parties: a) the cooperative members and the partners that will use and generate health data, and b) the user that can benefit from better services.

Furthermore, our overall ICO strategy is a distinction from most existing ICO processes, by taking a long-term view that embodies the cooperative ethics, and sustainable business model, which is a foundational value of the healthbank cooperative. Therefore the healthbank ICO

is fully compliant with Swiss financial market regulations, which has been confirmed by FINMA (Swiss Federal Financial Markets Supervisory Authority).

Starting in 2013, the strategy was to run a social crowd funding project (Indigogo or similar at this time). With an ICO, we have found the perfect crowd funding tool: we give everybody the possibility to contribute to the success of a neutral and independent health data ecosystem whilst benefiting from it through lower cost and long-term profit.

THE ICO ISSUING COMPANY INFORMATION

The issuing legal entity of the ICO within healthbank is healthbank cooperative registered as “HealthBank Genossenschaft” (company number CHE-266.308.346).

healthbank cooperative is a cooperative established under Swiss law with registered offices in Baar (Zug/Switzerland) at Blegistrasse 12A, CH-6340 Baar.

The cooperative’s main business purpose is to promote the business, personal and social interests of its members with regards to safety, accessibility, use and value (economic and other) of their health data. This is regardless of if it is generated in the management of illness or the promotion of well-being, and to advance relevant stakeholders’ interests, in particular the public, by furthering health data accessibility to enhance medical research.

The cooperative may establish branches and subsidiaries in Switzerland and abroad; it may participate in other companies in Switzerland and abroad. It may acquire, hold and sell real estate and carry out economic, financial, commercial and any other activity which is directly or indirectly connected to the cooperative’s purpose.

The cooperative forms an (unlimited) equity share capital (Anteilscheinkapital), which is divided into financial equity rights (Anteilscheine) with a nominal value of 0.01 (one cent) Swiss Francs each.

As per 30 June 2018 equity share capital (Anteilscheinkapital) is CHF 23’000.00 consisting of 2’300’000 financial equity rights (Anteilscheine) as per June 30th 2018 with a nominal value of CHF 0.01 (one cent) per share. Since the foundation of healthbank cooperative no dividends have been paid out.

The financial equity rights (Anteilscheine) convey the right (1) to a proportion of (a) the cooperative’s net profit, and (b) the residual value upon liquidation, and (2) to subscribe for new financial equity rights (Anteilschein), any other resolution of the General Meeting being reserved.

The General Meeting takes decisions pertaining the use and/or distribution to financial equity rights (Anteilschein) holders of the net profits (dividends). Dividends are limited by law to the local standard interest rate for long-term, unsecured loans.

The Board of Directors has defined the final terms of issue of the public ICO according to this Whitepaper and the Terms & Conditions prior to the Pre-ICO, dated on September 24th 2018.

The cooperative’s assets alone are liable for the payment of its debts. Members are not affected by any personal liability.

Financial equity rights (Anteilscheine) holders have no voting rights, unless they wish and qualify to become also a member of the cooperative according to the Articles of Association of healthbank cooperative. The voting rights of the members are equal and no member has more than one vote upon each matter submitted to a vote at the General Meeting.

Information to members of healthbank cooperative is communicated by mail (not registered) or E-Mail to the address registered in the member register at the time of communication.

For detailed information see the Articles of Association of healthbank cooperative available at its registered offices.

The 2017 audited financial statements with audit report and the non-audited interim financial statements as per June 30th 2018 of healthbank cooperative are attached in the annex to this whitepaper.

“With the fast-growing public awareness about the importance of data privacy, the time is right for healthbank’s further expansion of its unique open source health data privacy platform.”

Michael Dillhyon, Member of the Board and Founder

Since the foundation of healthbank, we have made some significant progress both in development as well as previous funding rounds:

Since 2015 we have defined partnerships, created strong visibility and gained a positive reputation. One notable example of one of our tech partnerships, in 2016 we teamed up with Microsoft and RISE, an Austrian eHealth development expert, to build the most secure and scalable solution for people's health data.

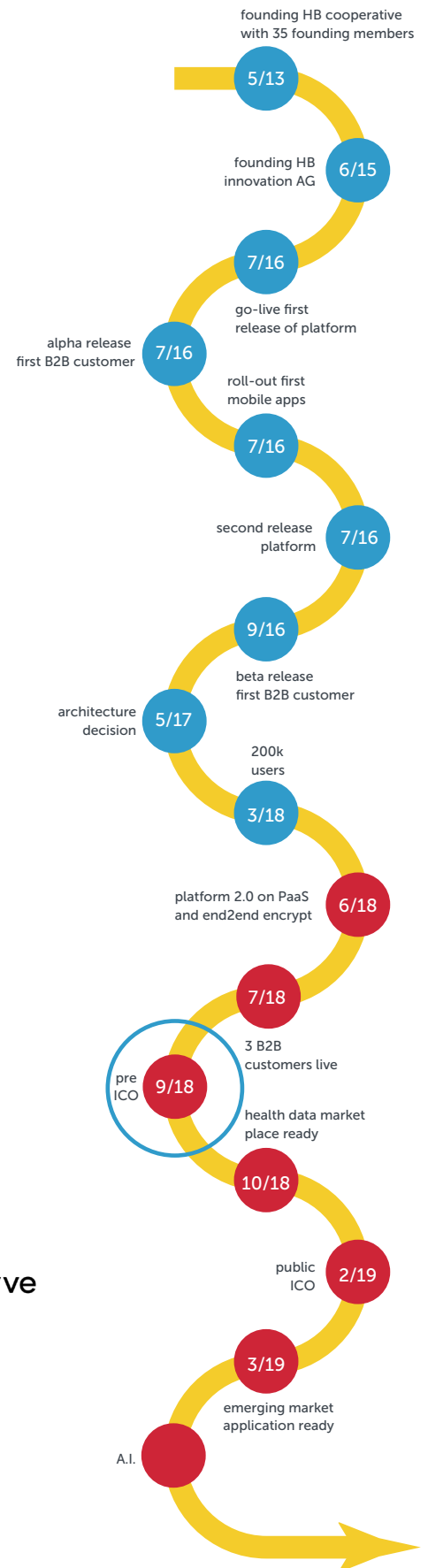
On the academic level, we have a partnership with EPFL in Lausanne.

On the project side, we defined partnerships with:

- Switzerland's biggest pharma logistics company, Galenica;
- one of the leading pain application providers, Sanovation;
- Rehaptix, a rehabilitation app for motoric disabilities; as well as
- Haako Data Linker, a secure application to transfer health data securely.

In terms of **visibility**, we have been selected by the Journal of mHealth three times for their 'Digital Health Global 100' award. We took part in the pwc/seif boost program, and are currently part of Health Hub Vienna accelerator program. In 2016 and 2018, healthbank CEO Reto Schegg was invited to speak at Tedx in Basel.

Overall we've achieved a lot over the last years: We secured 2.7 M CHF in previous funding, closed five B2B projects, and onboarded approx. 200'000 users.



ACADEMIC PARTNERS



PARTNERSHIPS / COOPERATIONS



VISIBILITY



When we say that we are operating a health data exchange platform, by connecting different stakeholders in the health ecosystem, we literally mean to connect an entire - and most importantly: **open ecosystem**.

In order to gain maximum benefit for the patient and user, we will need a critical mass of all kinds of different stakeholders in the market, who provide or demand:

- **Services** such as mHealth App Providers, Hospitals or Laboratory Analyses.
- **Products** such as Med Tech companies or Sensor Manufacturers.
- **Content** or information services such as Universities or Library Data Bases.
- **Analytics** services such as Pharmaceutical Companies or Researchers, etc.

We believe that, if we connect all those sources guided by the following two basic principles; we will provide the ground for real innovation:

- We believe in competition of services applications, thus would never prohibit different service or product providers offering a similar service on our platform. Why do we believe so? Because competition enables choice for the user. Choice in turn makes the user benefit from the solution that suits him or her best. We therefore enable a diverse and innovative ecosystem. A multi-sided and open ecosystem provides most benefit to users and business partners, to get best possible solutions.

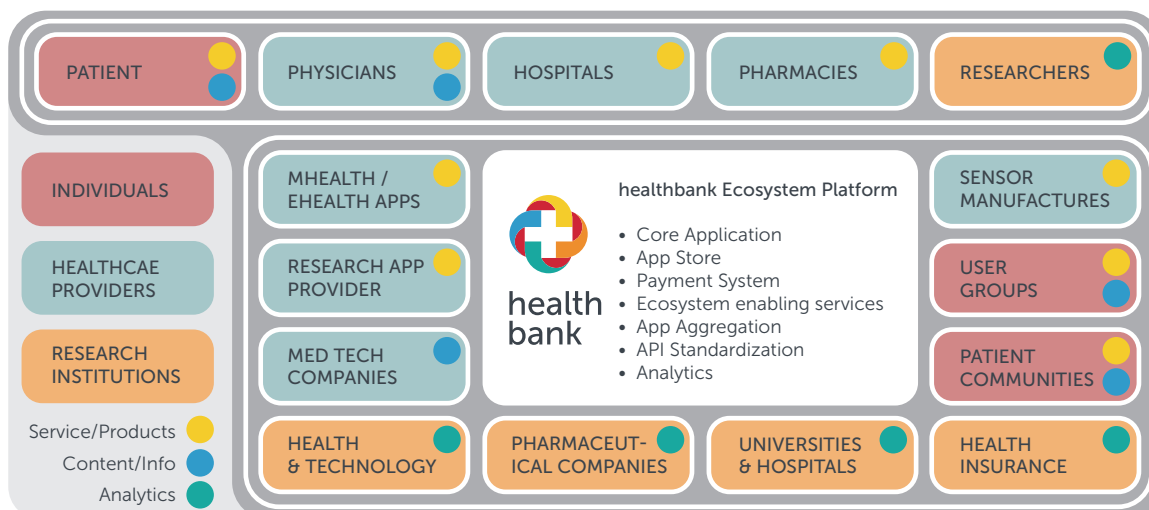
- We further believe in a trusted multi-source data management, building "real-world patient information" – but only if the user agrees to do so.

By providing this open ecosystem to the user, whilst putting the user consent right in the middle of all, [we enable trust](#).

Trust means that data will only be generated, stored and shared, if it's meaningful and in the very best interest of the user - and most importantly only with an explicit and informed consent.

"Global health challenges are becoming ever more complex - healthbank is the next generation ecosystem that will drive better care, access to data and patient choice globally"

Christopher Leiter, Digital Health Advisor



healthbank's solution consists of two main dimensions:

The first dimension is the personal health data management console (healthbank user platform or on a mobile device as app), on which the user can manage all their health data sources, access the data connected to their account and – through our granular and dynamic consent management – share that data with people and organizations of their choice.

The second dimension is the health services applications, which can be connected to the personal account for secure, neutral, and independent data storage and management.

Both dimensions and their benefits for the user will be described more fully here:

DIMENSION 1: PERSONAL HEALTH DATA MANAGEMENT CONSOLE

The core of the healthbank application is the user platform, that enables the user to manage their health data effectively and efficiently. The platform is up and running and currently being revised to

a version 2.0, including an enhanced security and scalability architecture. The central visualization of health data is being shown in a timeline approach, where the user can see different data sources, and their current results in a timely order.

In the user's dashboard, all connected services apps (dimension 2) can be accessed and controlled, which builds the first tier of the consent management ([connection and storing consent](#)). The benefits for the user from using healthbank as their health data management console, are:

Complete Health History: healthbank helps the user to build their very own and complete health history.

Full Health Spectrum: healthbank does more than a classic eHealth system and combines the best from both worlds: medical health data as well as user generated health data like trackers or other IoT devices.

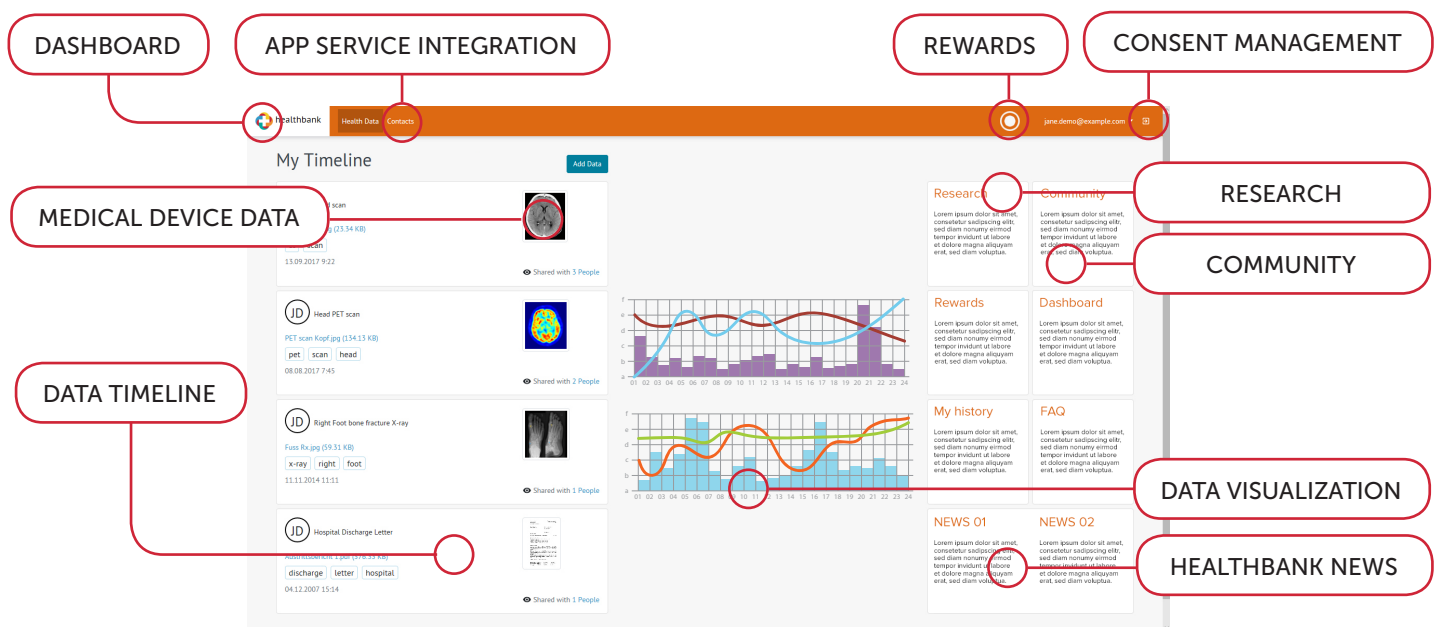
Good Decisions: Through our privacy by design and default principle, the user can easily and well-informed decide which data source to connect to healthbank and which not.

Maximum Security: Through our end-to-end encryption as well as high-end security architecture, healthbank provides one of the safest solutions for long-term healthdata storage and management in the market.

Full Data Control: it's only the user that controls their data. Without their consent, no data is being shared with services, apps or other stakeholders connected.

Full Data Protection: Due to the consent management as our core functionality on the platform, no health data ever leaves the user's account without an explicit and well-informed consent. This is what we call state-of-the-art data protection.

healthbank is a very efficient way to extend national or regional eHealth solutions. We provide the value and benefit of existing and new consumer health services. We bridge the gap between the need to optimize cost for primary care delivery, and the best health services based on all existing personal health data.



healthbank's personal health data management console (either on desktop or on your mobile device)

DIMENSION 2: CONNECTED SERVICES APPLICATIONS

The biggest added value for the user, next to the functionalities given by the management console, will be provided by products and services from connected ecosystem partners.

For those ecosystem partners, healthbank is providing a secure, neutral and independent data backend, as well as data management services.

USE CASE DEMONSTRATION: REHAPTIX

One use case that describes healthbank's functionality very simply is the ReHaptix case. ReHaptix is in the business of developing and distributing a software

monitoring the rehabilitation of patients with motor disabilities, for example due to a neurological injury such as stroke, multiple sclerosis or Parkinson's disease. Their focus is to develop a top-notch medical solution for the rehabilitation of patients. On the other hand, ReHaptix would prefer not to deal with long-term storage of patients' data.

This is where healthbank comes in: the health data of their patients will, if the patient wishes so, be transferred from ReHaptix system to healthbank.

From there, the users can access their test results, gain more insights from the analysis, and can easily share their information with their doctors - or their loved ones.

There are some more benefits to it: the patient might share his or her data with both ReHaptix and the doctor, and add some other data sources like fitness tracker or medication diaries, to provide even better insight.

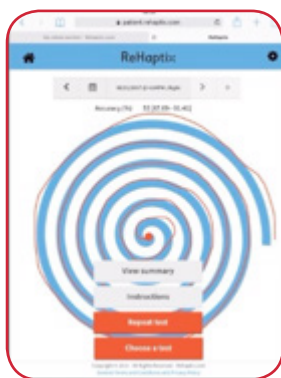
This is where we at healthbank believe that the step-by-step building of a complete real world patient information database can bring huge benefits to both:

- the doctors for better insights;
- the application itself for even better development opportunities for their services;
- pharmaceutical research for better care in the future;
- patients themselves for even better rehabilitation and better treatments.

“For Galenica, it makes a lot of sense to hand prescription and medication data to the user. If done correctly, it helps building a secure, coherent and complete patient's medication history, thus, making a patients life safer and more convenient. With healthbank, we found a competent and reliable partner to develop this path.”

Christian Köpe, Galenica, Head Strategy

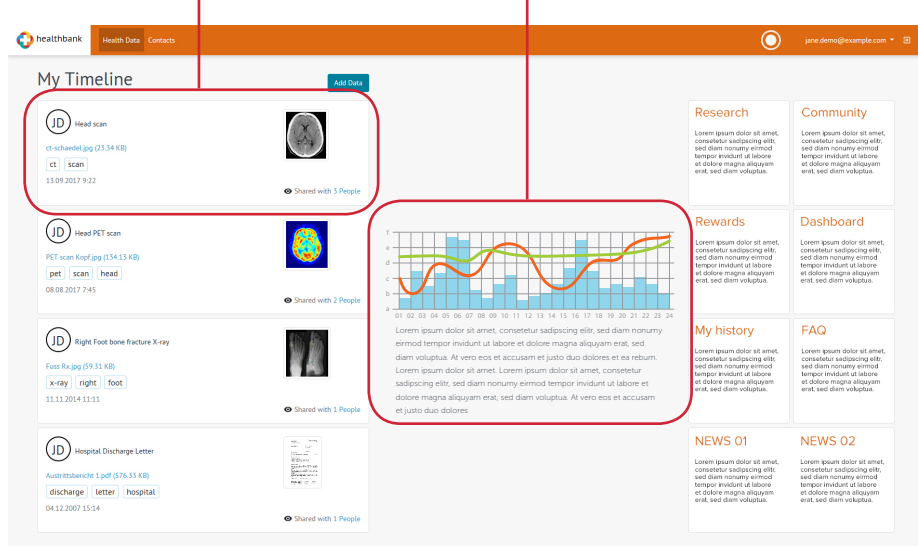
APPLICATION FRONTEND



ReHaptix
My rehab monitor

TIMELINE OBJECTS

ANALYSIS OBJECTS



The screenshot displays the healthbank desktop application interface. At the top, there is a navigation bar with 'Health Data' and 'Contacts' tabs. The main content area is titled 'My Timeline' and features a vertical list of medical events, each with a circular icon, a title, a file name, a date, and a 'Shared with' status. The events include: 'Head scan' (ct, scan, 15.09.2017 9:22), 'Head PET scan' (pet, scan, head, 08.08.2017 7:45), 'Right Foot bone fracture X-ray' (x-ray, right, foot, 11.11.2014 11:11), and 'Hospital Discharge Letter' (discharge, letter, hospital, 04.12.2007 15:14). A red box highlights the 'Head scan' event, which is linked to a 'TIMELINE OBJECTS' label. Another red box highlights a line and bar chart analysis object, linked to an 'ANALYSIS OBJECTS' label. On the right side, there is a sidebar with several widgets: 'Research', 'Community', 'Rewards', 'Dashboard', 'My history', 'FAQ', 'NEWS 01', and 'NEWS 02'. Each widget contains placeholder text.

healthbank with integrated health service application "Rehaptix (on desktop or on mobile device)

USE CASE DEMONSTRATION: SANOVATION AND GALENICA MEDICATION PLANNING

Sanovation is developing innovative healthcare applications in the field of pain management (tracking, prevention and cure). Two of their most successful applications are “Catch My Pain” and “Pain Companion”.

Galenica in turn is Switzerland’s largest pharma logistics company, and owns the pharmacy group “Amavita” as well as other health care service providers. Together with Galenica, we are developing a medication plan module that shows at a glance what medication a patient receives, what the side effects are, and what cross-interaction might be. In addition, this also serves as a library on the patient’s medication itself, like intake information or colour of the pill etc.

The Sanovation case – from an isolated point of view – is quite similar to the

ReHaptix one: the health data of the patients will, if the patient wishes so, be transferred from Sanovation to healthbank. From there the user can access their pain entries, gain more insight from the analysis, and can easily share all this information with their doctor or their loved ones.

The Galenica case – also from an isolated point of view – is simple as well: the user can save and access their medication plan online, whilst building a complete medication history in the background: which can be shared at any time and at the discretion of the user.

Both cases combined, however, are quite fantastic. With the medication intake, that is very often aligned with chronic pain that is being monitored in Sanovation’s apps, Sanovation already has a built-in pill reminder function.

This pill reminder will now automatically be configured with the content of the

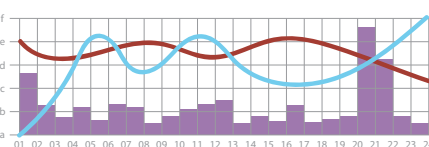
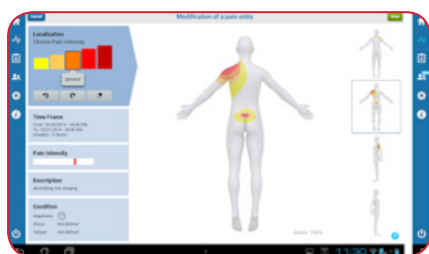
actual medication – from Galenica’s medication plan. The patient can easily enhance their medication compliance, and in parallel build some correlation data, which not only has an effect for the patient, and the supervising doctor; but also great implications for research and additional functionalities that healthbank is going to build:

- preconfigure existing pill reminder function and compliance control: the patient will be reminded what medication to take and asked if they actually took it;
- integration of vaccination and emergency data into the medication portfolio;
- gamification features to playfully remind the patient, for example, to get more active; and
- the combination of medication and fitness data will enrich the data sets for better analyses and treatments.

“Building pain history and exchanging pain data is a great asset for our CatchMyPain users. With healthbank, they can now store and exchange health data securely and self-controlled.”

Roman Haag, CEO Sanovation

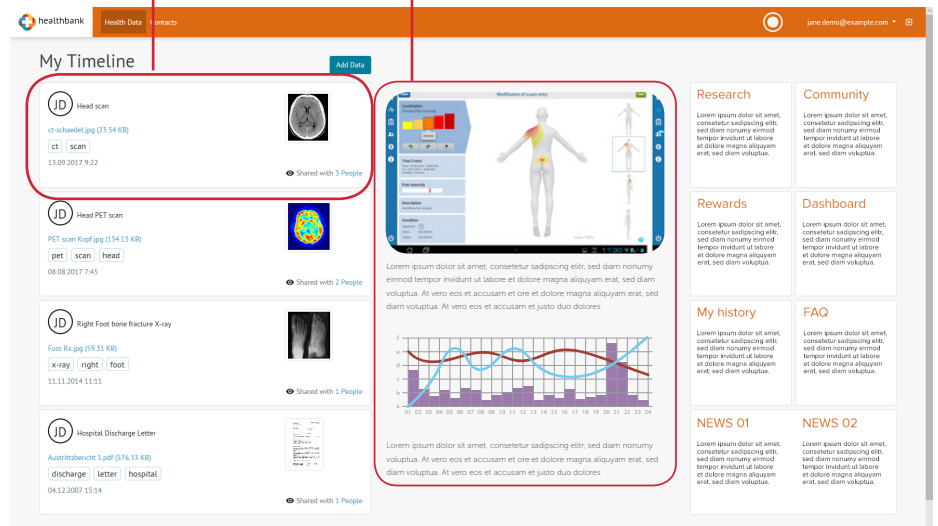
APPLICATION FRONTEND



 **sanovation**
AG
software for your health

TIMELINE OBJECTS

ANALYSIS OBJECTS



The screenshot shows the healthbank desktop application interface. At the top, there are navigation tabs for 'Health Data' and 'contacts', and a user profile 'jane.demo@example.com'. The main content area is titled 'My Timeline' and features a vertical list of medical events:

- Head scan:** Includes a thumbnail of a brain scan image, file name 'ct-schweidel.jpg (21.34 KB)', and date '15.09.2017 9:22'. It is shared with 3 people.
- Head PET scan:** Includes a thumbnail of a PET scan image, file name 'PET scan Kopf.jpg (134.13 KB)', and date '08.08.2017 7:45'. It is shared with 2 people.
- Right Foot bone fracture X-ray:** Includes a thumbnail of an X-ray image, file name 'Fuss Rlx.jpg (59.31 KB)', and date '11.11.2014 11:11'. It is shared with 3 people.
- Hospital Discharge Letter:** Includes a thumbnail of a document, file name 'Ausschreibungsbericht 1.pdf (376.33 KB)', and date '04.12.2007 15:54'. It is shared with 1 person.

To the right of the timeline, there are two columns of 'ANALYSIS OBJECTS' with placeholder text and small charts:

- Research:** Placeholder text and a small line chart.
- Community:** Placeholder text and a small line chart.
- Rewards:** Placeholder text and a small line chart.
- Dashboard:** Placeholder text and a small line chart.
- My history:** Placeholder text and a small line chart.
- FAQ:** Placeholder text and a small line chart.
- NEWS 01:** Placeholder text and a small line chart.
- NEWS 02:** Placeholder text and a small line chart.

healthbank with integrated health service application “CatchMyPain (on desktop or mobile device)

BENEFITS FOR ECOSYSTEM PARTNERS

To describe the benefits for users and ecosystem partners, we use the metaphor of a smart phone: healthbank is providing the operating system of such a smart phone, whilst the real functionalities and value added services come from apps running instead of applications on the phone. Our Ecosystem Partners gain advantages from healthbank, as a trusted third-party provider with many benefits:

Technological Security: Through a fully fledged end-to-end encryption, as well as a high-security software architecture concept, healthbank provides the right ecosystem partnership to safely manage health data for ecosystem partners, that

would rather focus on their first-class services and products, instead of data backends.

Full Independence: healthbank provides a truly open and neutral ecosystem that comes with long-term stability as well as competition on the platform itself.

We would never prohibit different service or product providers offering the same service on our platform. By doing so, the user benefits from the solution that suits him or her best whilst we enable a diverse and innovative ecosystem. We believe that open ecosystems are better for service providers.

Real World Patient Information:

As soon as the users give their consent,

the app service provider can integrate dozens of other data sources to enhance their own services through big data, artificial intelligence or machine learning algorithms.

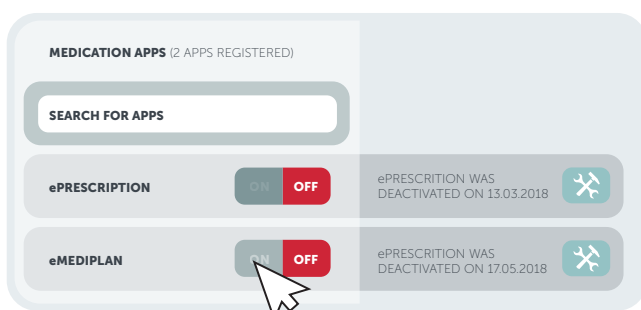
Full GDPR compliance: Due to our detailed, informed and dynamic consent management, which puts the user in the middle of the decision process to connect, store and share personal data healthbank helps achieve full GDPR compliance for their application partners from the ecosystem.

healthbank does not only give all data into people's hands but also the company itself, as every member precisely has one vote to steer the future of healthbank directly.

At the core of people ownership and GDPR compliance is healthbank's Consent Management. This is where it all comes together for the user and

the ecosystem partners: healthbank's explicit, granular, informed and dynamic consent management system. Our consent management system

enables full data protection functionalities on two levels:



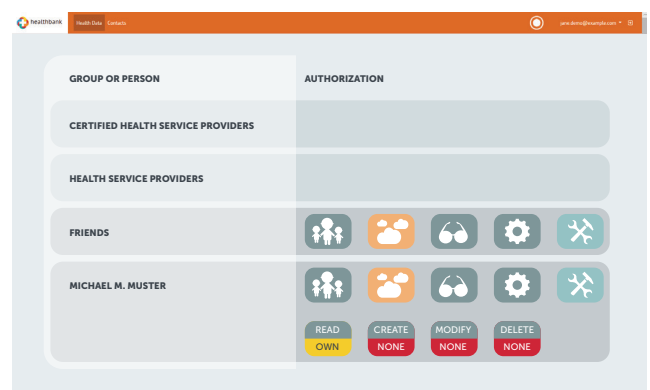
LEVEL 1: PRIVACY BY DESIGN AND DEFAULT

consent level 1:

- activate and de-activate applications on your account
- share data with chosen service applications for better analytics, better treatments and better care

description:

Following the principles of privacy by design and default, the user has to explicitly give their consent to connect application services on the platform. When doing so, he or she learns what the consent given means in detail. In short, which data is being connected and stored on the personal account.



LEVEL 2: GRANULAR AND DYNAMIC CONSENT MANAGEMENT

consent level 1:

- share data with your family and/or friends
- with a doctor or care giver
- with research partners like pharmaceutical companies

description:

To enable sharing of personal health data with third parties (other than apps), the user learns in detail which data is being shared. He or she has advanced sharing options like a time limit or a limitation in what the shared partner can see (anonymization / pseudonymization) etc.

healthbank's business model can be summarized in a "C2B2B (...and R)" approach:

The C: The end users' management console - healthbank's interface - puts the user in the center of all activities. One can compare this with an advanced version of an application like "Dropbox", where health data can be stored and shared at the person's discretion.

We believe that the main services should always remain free. Otherwise, we believe the user would not accept such services. Some premium services may be paid services in the future, which will then be payable either in FIAT currency, or in HBC tokens as described in chapter 1.1.

The first B: The core of healthbank's business model are the healthcare providers that offer services and products as applications on our smartphone.

The business model here is: when the ecosystem partner uses healthbank as their data backend and safe data storage, then healthbank charges them a data licensing or transaction fee. These fees will be generated by healthbank innovation AG, and profits will be given back to healthbank cooperative.

The second B: That's us as the provider of our healthbank platform service.

And then there is R: There is actually one more thing to mention in terms of business: as soon as the data sets

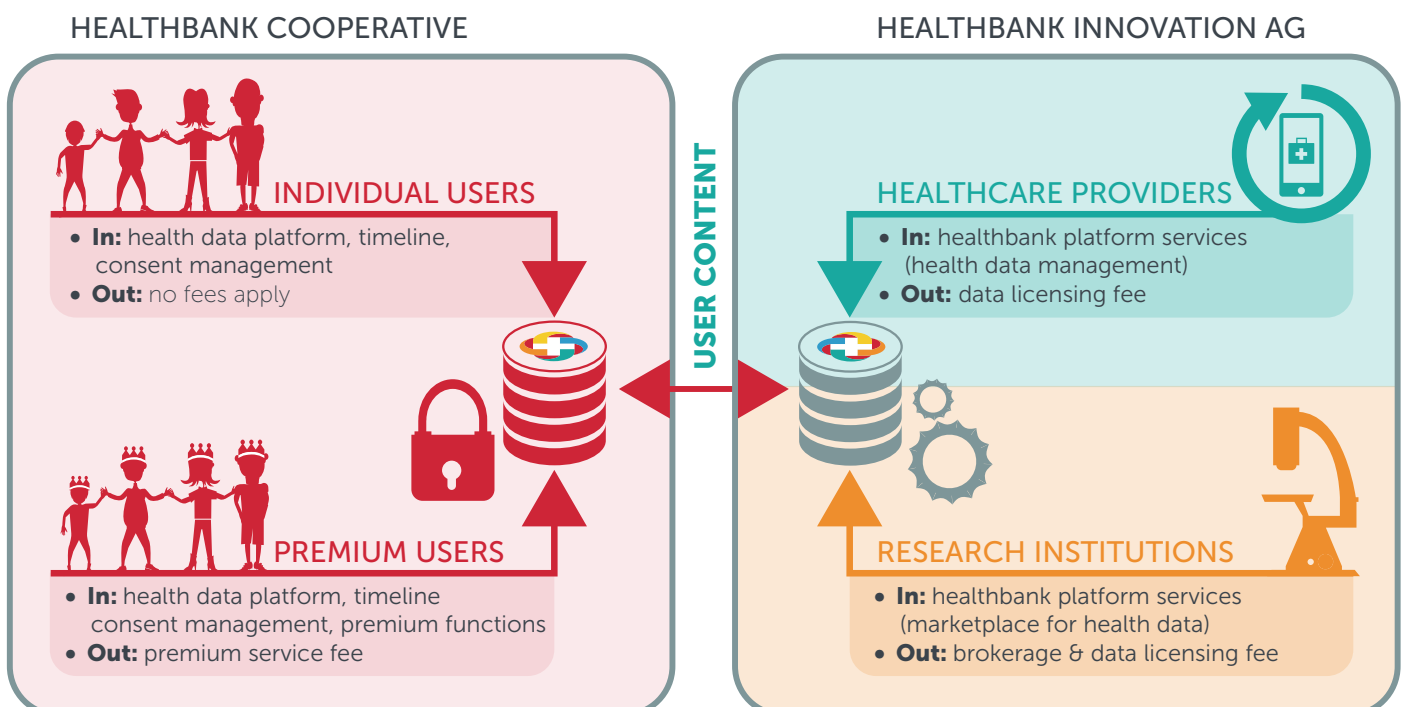
are interesting for research institutions (pharmaceutical biotech and medtech companies, but also universities etc.), healthbank will offer those research projects on an internal market place.

The data licensing fees raised from these institutions will be given back to the users in form of HBC tokens or other rewards.

These fees will also be generated by healthbank innovation AG, and profits will be given back to healthbank cooperative and the users.

"healthbank truly is a unique startup with a very special business model. At health hub Vienna we are proud to have the possibility to accompany such high potential startups for a few month on their journey to success."

Peter Tschuchnig, Health Hub Vienna, Program Manager



The key element in terms of revenue generation will, besides cash, be the HBC tokens as described in chapter 4.2 of this document. Due to the trading of those tokens their value will increase - for the benefit of investors, B2B partners, and healthbank users.

Due to the onboarding of B2B partnerships with healthcare providers and their

users attached, we believe that healthbank's user base will grow significantly over the next couple of years: we expect some 255k users at the end of 2018, this will grow to some 5.5M users by 2021.

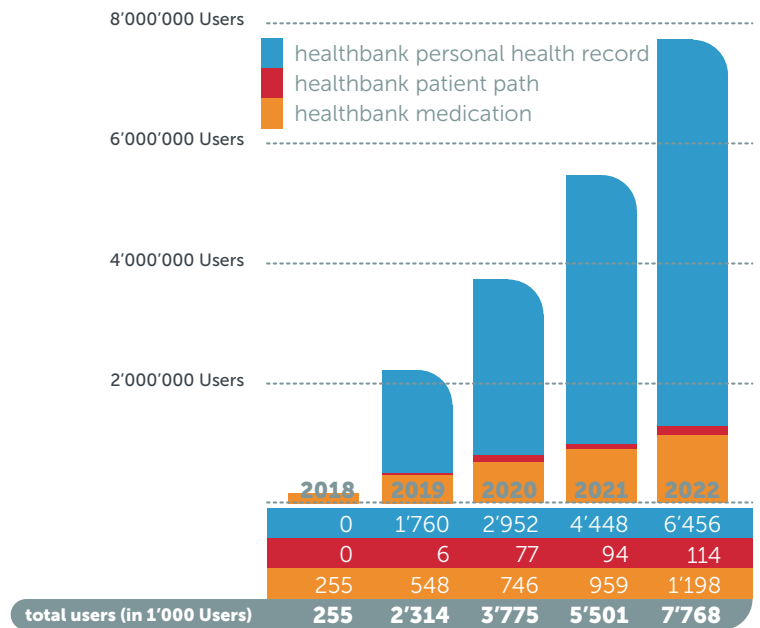
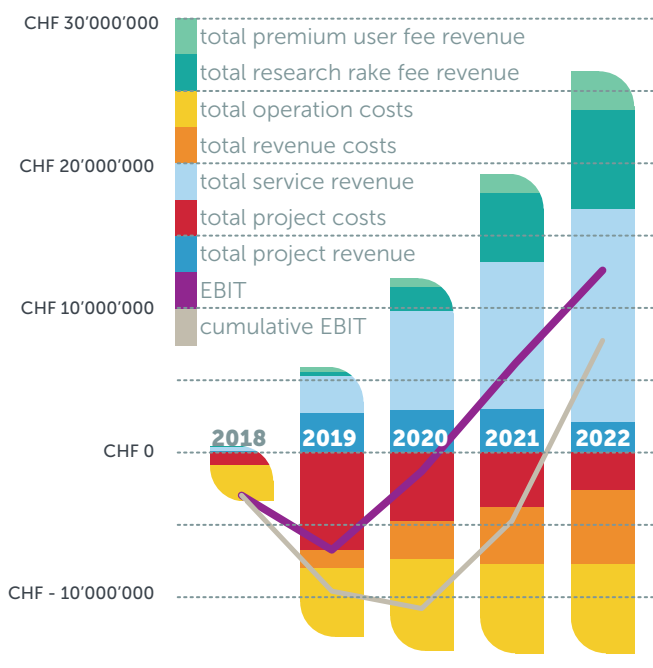
The revenues generated in healthbank innovation AG will be used to (i) finance operations and development of the organization and (ii) to transfer a surplus

as data licensing fees and/or dividends to investors - amongst them healthbank cooperative and its users.

However, we expect that the companies will, after an initial phase – and further startup financing through the ICO – break even in 2020 and accumulate profits that exceed the initial investments by 2021.

“This investment not only brings you financial returns but makes you part of a global footprint.”

Franco Taisch, Chairman and Founding Partner



After the first wave of the “Internet of Information”, we strongly believe in, and anticipate, a transition towards the “Internet of Values”. And healthbank wants to play a major role in this transformation.

In essence, healthbank is all about managing the value of personal health data. Right from our founding idea, it is our strong conviction that all technology around transferring and saving value for users must be a core element of healthbank.

Distributed Ledger Technologies in general, and blockchain specifically, offer potential solutions to manage the value of health data. Existing public blockchain solutions are still, however, somewhat immature for very specific applications. Therefore, healthbank will adapt to core principles of the Internet of Values, like ledger technology, whilst taking great care of potential downsides.

HEALTHBANK AND BLOCKCHAIN

The very first part, where we use blockchain already from the beginning, is the management of ownership in healthbank cooperative. Issuing equity, executing membership voting rights and paying out dividend is managed by a smart contract. This is the only way on how we can manage millions of co-owners with complete transparency and highest possible efficiency. Therefore the healthbank model is only fully scalable on a worldwide level with blockchain.

SECURITY AND ENCRYPTION ON HEALTHBANK

Being a “bank” for private health data, healthbank strives to keep the users’ data safe and secure. The format commonly used in digital environments is through

an end-to-end encryption, by applying a public-private key concept.

healthbank, however, takes the end-to-end encryption to a completely new level, by giving the user the only key to their data:

- First, healthbank lets the user generate a fully random private key;
- Then the healthbank application creates a public key from that private key, so others can share data with the user, and the user can share data with others;
- The data will be fully encrypted whilst maintaining the speed of all transactions, using a synchronous key;
- That synchronous key will then be encrypted with the public key, for the intended audience.

Only the member with the corresponding private key can read this synchronous key, and therefore is able to decode the subset of data that users are willing to share. No data shall leave users’ devices without being encrypted. At healthbank, we call this end-to-end encrypted communication.

The security at healthbank is tightly linked to this end-to-end encryption. Only the intended audience, so members with whom data is shared, are able to access the data. This means, for example if it happens that the user loses a copy of the data stored on a USB stick, the data is still safe and secure (unless an unencrypted private key is stored on this USB stick as well, but a diligent user would never do this).

The identification of users and audiences is also secured highly; the platform provides a distributed ledger of identities. The service will use SSL to connect to this ledger. The SSL itself has a certificate, which validates that the service is owned by healthbank.

In a final step, the user would need to trust the person he or she is sharing data with. healthbank has developed a trust-based principle built into healthbank’s consent management system.

To work with a comparison: users do trust the banking system to work. The user does not give their bank account number and transfer money, without having a clear idea of who the recipient would be. They would also never share health data with people they don’t know and trust. healthbank is implementing the same trust-based principle.

Personal data and health data, as well as giving access to them, will only be possible once the identity of the recipient is established and trusted by the user.

LEDGER FOR DATA MONETIZATION

The security and safety of sharing data, particularly to monetize them, also is one of healthbank’s core priorities. healthbank uses ledger technology for the monitoring of all transaction and key handling in the healthbank system: any action in relation to personal health data will be written to a central ledger. healthbank will make use of the blockchain technology – for the tracking of access to personal health data, and its monetization.

For now, healthbank uses an internal “bonus program” with HBC tokens (described in chapter 4.2). As long as HBC is the value of healthbank’s “bonus program”, the token will not be on a public chain. For the beginning, a very central element will be the pricing mechanism to work with personal data. As soon as all the needed algorithms are stable, the HBC token could be brought to public.

healthbank cooperative plans to run an ICO of the healthbank token (HBE) to finance the further development of the existing healthbank platform.

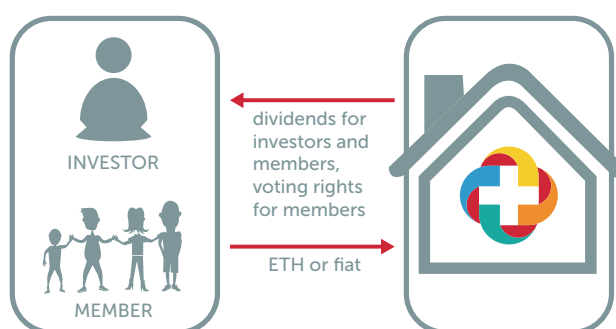
The HBE token is used primarily to hold financial equity rights (Anteilsscheine) of healthbank cooperative, which in particular includes dividend rights. The financial equity rights have no voting

rights. As a primary return of investment, a token investor receives a regular dividend of platform revenues, which are paid as part of every transaction on the healthbank platform.

The HBE token is implemented as a standard ERC20 token running on the Ethereum blockchain. healthbank issues the tokens via a crowdsale (ICO) smart

contract to Crypto and Fiat investors, which are compliant to certain KYC/AML requirements.

After the ICO, the HBE tokens are planned to be traded globally on secondary markets (i.e. decentralized exchanges as well as chosen centralised exchanges). Therefore the HBE token will follow a market price.

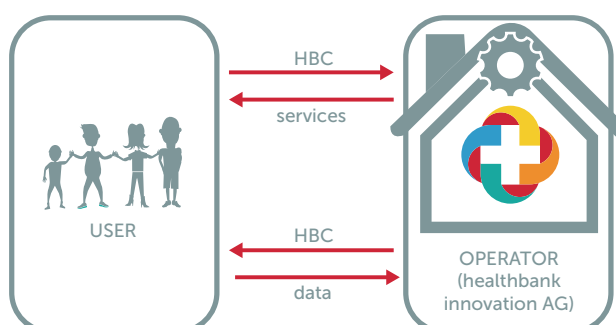


Independently of the HBE token and ICO, healthbank also plans to introduce and use an internal token (HBC) as a payment token, similar to an internal bonus program on our platform. For example: a user can purchase from healthbank, or through healthbank from a service provider, a medical service (e.g. CatchMyPain premium services) using

HBC tokens. Similarly, a user can license their personal health data via healthbank to research organizations or corporates, and receives the HBC token in return.

For each transaction of HBC, a small platform fee is paid to healthbank as the operator of the platform. It is important to note that the HBC token will be run

on a private system, fully controlled by the operator. Thus, the HBC tokens are not publicly tradeable and do not have a price per se. However, they are linked to the HBE tokens, and their market price is thus directly coupled to the publicly tradable HBE.

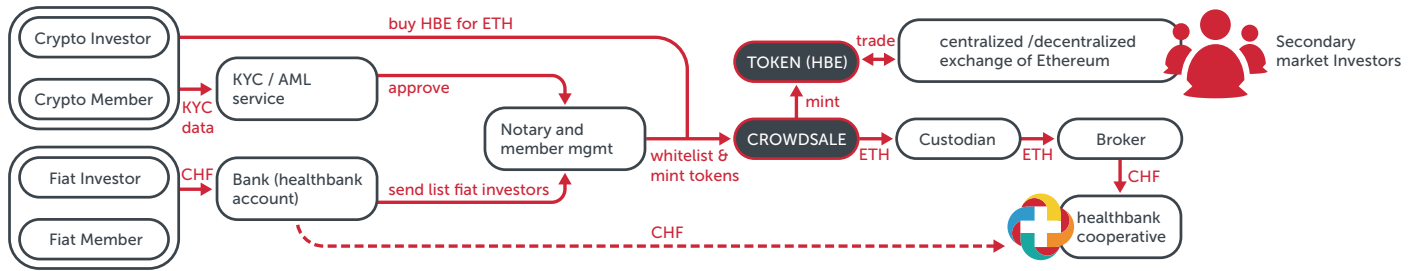


Coming back to the functionality of the HBE token, a general overview of the interactions of that token is being shown in the following diagram. The very left side of this diagram shows the two groups of interest: people who want to either invest in crypto and fiat, and

people who want to become either pure investors or members of the cooperative.

Both groups will have to undergo a strict KYC / AML process, either through our crypto process or being a trusted party

via their bank. We'll have notary and member management services ready to confirm a legally fully compliant sale. When finally there's full compliance, tokens will be issued and are planned to be traded on secondary markets.



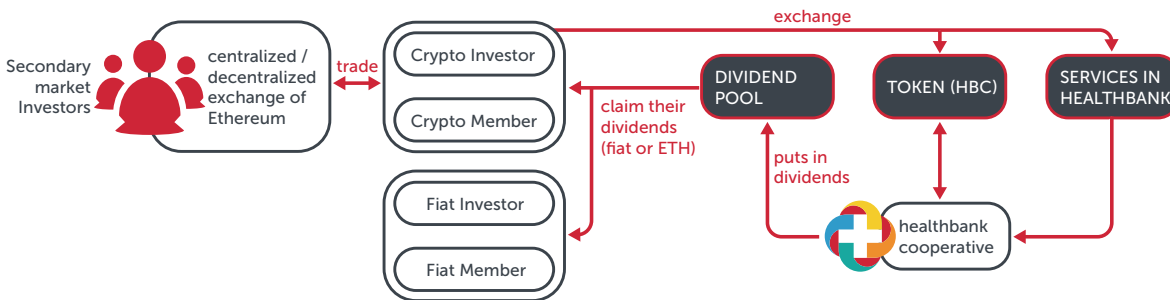
Investment in healthbank cooperative can be done in FIAT and Crypto (ETH). HBE tokens are planned to become tradable after the ICO.

operative revenues. Additionally, a HBE token holder can convert tokens into HBC or in-app services from healthbank innovation at a discount of 10%.

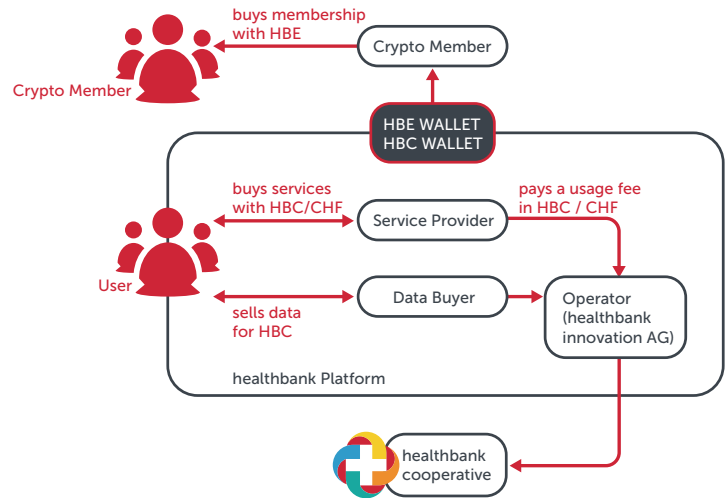
They are blocked from trading or exchanging into HBC or healthbank services. After the ICO, membership contributions will be reduced to the amount of CHF 1 which relates to 70 shares or HBE; The value of one HBE will be fixed to CHF 0.0143 (0.1 / 7).

After the ICO, a holder of HBE is entitled to receive dividend from healthbank co-

The amount of HBE tokens needed for membership is CHF 100 or 10,000 HBE.



During the healthbank ICO, only the HBE is offered to investors. There is, however, still a strong link to our HBC tokens. The interactions with the healthbank platform are shown in the following diagram.



The HBE token is used primarily to represent financial equity rights (Anteilscheine) including dividend rights of healthbank cooperative. Financial equity rights have no voting rights.

The execution of the dividend rights and the member management will be implemented on the HBE. In a second step, member voting rights will be implemented to ensure that international scalability is possible. The following functionalities will be available for HBE:

DIVIDEND PAYMENT

The HBE token would be used to pay out the annual dividend from healthbank cooperative. The dividend payment is done in ETH for all equity holders, who manage the HBE from their own wallet. For the other equity holders, it is paid out in FIAT.

MEMBER MANAGEMENT

To become a member of the healthbank cooperative, a financial equity right (Anteilschein) holder has to hold a minimum amount of HBE tokens. This minimum amount of HBE tokens is blocked from trading or exchanging into HBC tokens. Starting the membership process means that any financial equity

rights holder that wishes and qualifies to become a member of healthbank cooperative with voting rights under the concept of "one person one vote", must identify him- or herself through a KYC process, followed by a formal approval healthbank cooperative's board of directors. In a second step, healthbank cooperative will also implement the voting procedure for healthbank cooperative's General Meeting, and other votings. For an internationalization of the cooperative model, this will be a key element.

TRADING HBE ON SECONDARY MARKETS

The HBE token is planned to be tradable after the ICO. As most of the exchange platforms are not ready to trade securities yet, the HBE token trading is planned to start in Q1/2019.

EXCHANGE HBE TO OUR INTERNAL BONUS PROGRAM "HBC"

HBE tokens can be exchanged into HBC tokens to buy services on the healthbank platform (B2C, B2B). All future developed services on healthbank can be paid via HBC tokens. The final pricing will be defined during the establishment of the platform ecosystem.

EXCHANGE HBC TO OUR HBE TOKENS

Users can generate HBC tokens, for example by providing access to personal health data for research, or any data using purpose. These can be transferred into HBE tokens. The transfer is limited to the number of tokens needed to qualify for a membership.

TRANSFER HBE INTO SERVICES OF HEALTHBANK TO BUILD THE HEALTHBANK PLATFORM AND ECOSYSTEM (ONLY B2B SERVICES)

For tradable HBE tokens, healthbank offers the possibility to use them to directly buy healthbank services (operational or consulting/implementation; B2B) with a 10% discount towards normal service rates. With this mechanism, it becomes possible for healthbank to prefund projects/services that are of interest for the funding organization. If the market price for HBE drops, the investor can use the HBE at the nominal (issuing) value to buy services. This would prevent the investor from a loss. It would also bring healthbank the additional resources to bring the platform forward, which helps to support market valuation of the HBE (stabilization effect).

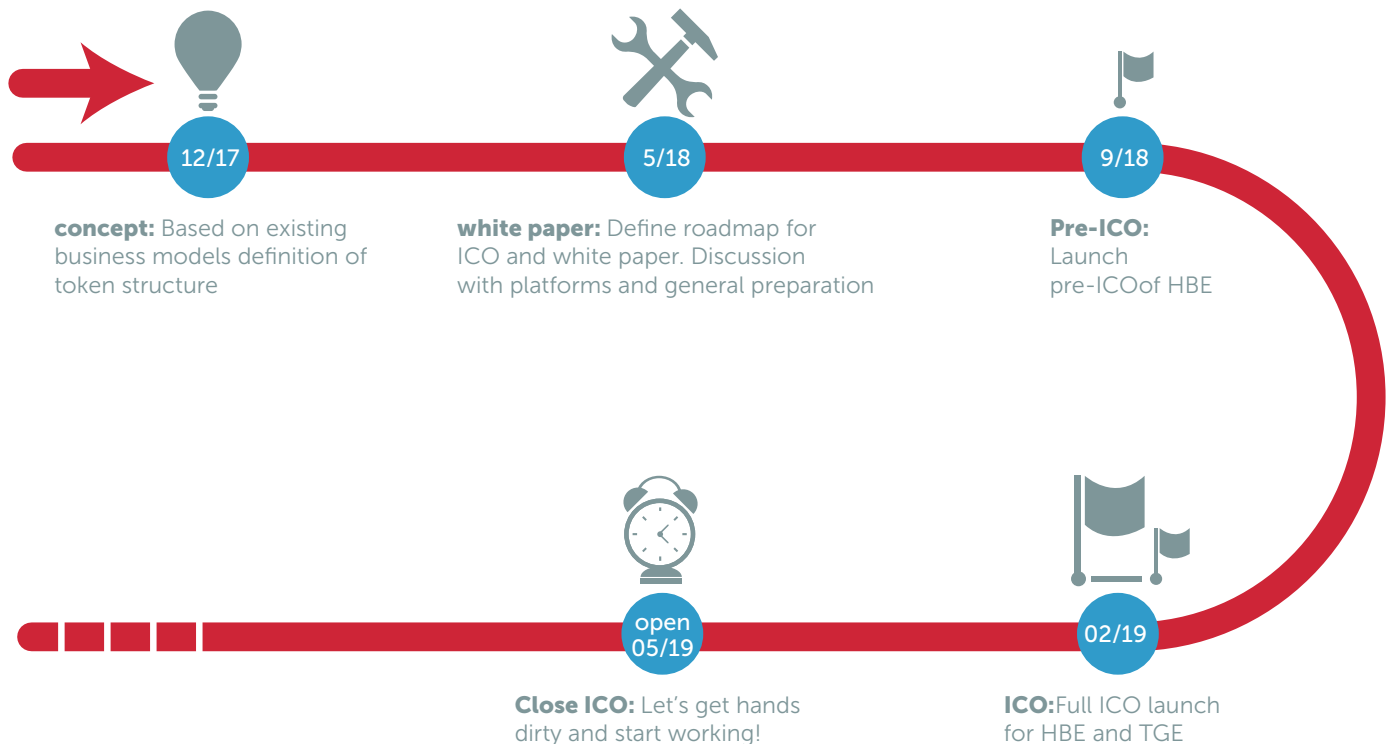
55% of the healthbank token (HBE) will be offered to the public for purchase.

The crowd sale will take place Q1/2019, and stay open for 10 weeks – or until the funding target is reached.

- The ICO is organized by healthbank cooperative.
- Existing equity holders in healthbank cooperative are being offered 3% of the tokens first as part of an early user onboarding incentive.
- A total of 20% of the tokens are held for future growth scenarios.
- 15% are used to encourage early users to participate and existing users to benefit.
- 5% are reserved to compensate our team, ICO advisors and partners.

The number of HBE for investors are limited by the TGE for the ICO. After this, healthbank cooperative can still generate new tokens; but only for the purpose of allowing new members to buy HBE, needed for minimal membership contribution. healthbank can still decide to sell tokens to new members out of the tokens that have not yet sold, or to generate new tokens. Therefore, the maximum dilution of HBE investors is directly linked with the member growth, which will grow the value of healthbank. The network effect of healthbank cooperative will exponentially drive the value in relation to the number of users.

healthbank will run a Pre-ICO for early investors, and they will benefit from an early discount. Before that, a private sale for members and investors will take place. Corporate investors are also able to contribute part of the investment in-kind (max. 50%). These in-kind investments could be marketing effort or project sponsorship on the healthbank platform. During the Pre-ICO this could be handled as a discount in projects already planned on the healthbank platform.



HBE TOKENOMICS

| | |
|---------------------|---|
| Blockchain | Ethereum |
| Token Standard | ERC20 |
| Token Symbol | HBE |
| Token Decimals | Zero |
| Accepted currencies | ETH / CHF / EURO |
| Role of the token | HBE is an equity token which represents a share of healthbank cooperative |
| Maximum supply | 4'000'000'000 |
| For sale | 2'200'000'000 |
| Token Price | 1 HBE = CHF 0.0143 (0.10/7) |
| Soft Cap | none |
| Hard Cap | CHF 27.6M |
| Unsold Tokens | hold for future membership |
| Return on Invest | dividend rights & long-term token value increase |

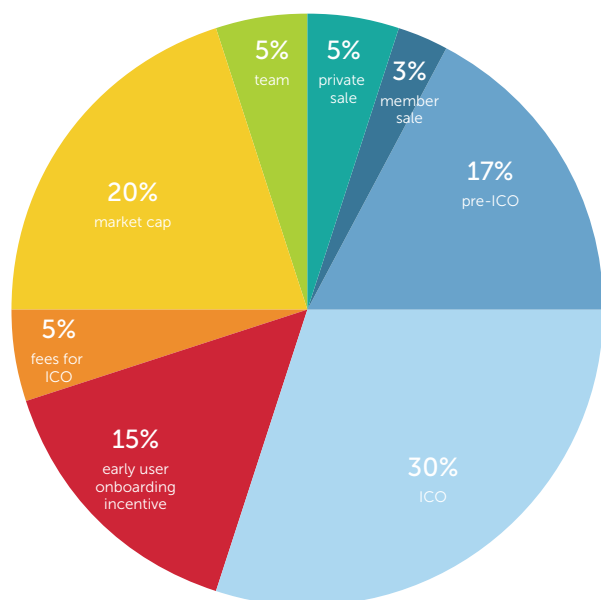
Pre-ICO

| | |
|--------------------|------------------------|
| period | 17. Sep - 27. Feb 2019 |
| discount | 25% |
| minimum investment | CHF 5'000.– |

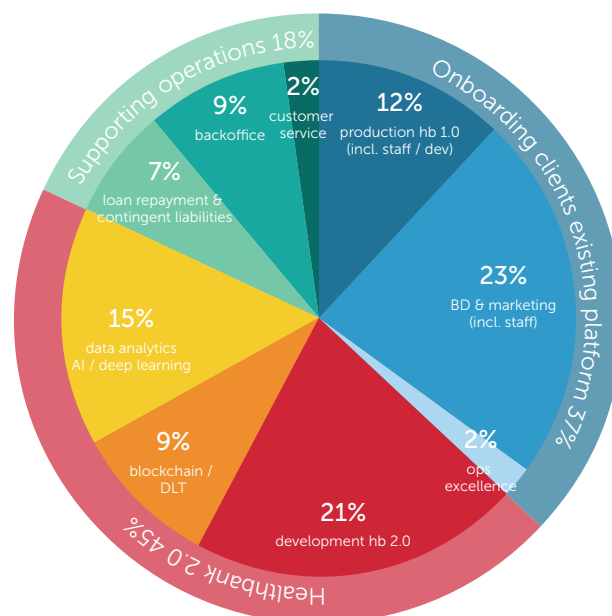
Public ICO

| | |
|----------|---|
| period | 28. Feb 2019 - 31. May 2019 |
| discount | 15% for first two weeks, 10% for second two weeks, 5% for third two weeks |

Investor Exclusions: Afghanistan, Angola, Aruba, Australia, Bangladesh, Belarus, Benin, Bhutan, Bolivia, Botswana, Brunei Darussalam, Burkina Faso, Bosnia, Burundi, Cambodia, Cameroon, Canada, Cape Verde, Central Africa republic, Chad, China, Comoros, Congo, Congo Democratic republic, Cuba, Cote d'Ivoire, Djibouti, Dominica, Ecuador, El Salvador, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guatemala, Guyana, Guinea, Guinea Bissau, Haiti, Honduras, Iran, Iraq, Japan, Jordan, Kenya, Kyrgyz Republic, Laos, People's Republic, Lesotho, Liberia, Libya, Madagascar, Malawi, Mali, Mauritania, Micronesia, Moldova, Mongolia, Mozambique, Myanmar, Nauru, Nepal, New Caledonia, Nicaragua, Niger, Nigeria, Niue, North Korea, Oman, Pakistan, Palestinian Areas, Papua New Guinea, Republic of Korea, Reunion, Rwanda, Samoa, Sao Tome and Principe, Senegal, Sierra Leone, Somalia, South Georgia, Sudan, Sri Lanka, Suriname, Syria, Swaziland, Tajikistan, Tanzania, Timor, Togo, Tonga, Tunisia, Turkmenistan, Uganda, United States, Uzbekistan, Venezuela, Western Sahara, Yemen, Zambia,



ICO token allocation



Use of proceeds

**Reto Schegg**

CEO

**Uwe Diegel**Head of
Product Management**Daniela Gunz**Director of Research
Partnerships**Rolf Eleveld**Head of IT and Software
Development**Jacques Fellay**Chief Medical Officer and
Founding Partner**Karsten Stampa**

COO/CFO

**Carolina Breitenmoser**Finance and Office
Assistant**Pauline Geniets**Marketing Manager
Investor Relations**Hans Hess**Director Project Devel-
opment and Implemen-
tation**Mel Padden**Full Stack Software
Developer**Margot Van Fleteren**Manager Patient Engage-
ment**Franco Taisch**Board Chairman and
Founding Partner**Otto P. Braun**Crypto Entrepreneur and
Investor**Tobias Diener**Director Zolliger Foun-
dation**Michael Dillhoy**Founder and Healthtech
Specialist**Jon Erni**Director Miaengadina,
Technology Specialist**Richard Frank**Founding Partner and
Director Legal Alexion
Pharma GmbH**Thomas Grechenig**CEO of RISE, Prof. Infor-
matics University Vienna**Christian Köpe**Head Strategy and Affairs
Galenica AG**Claus Moldenhauer**Former Board Member
DAK**Reto Stocker**Chief Physician
Hirslanden Clinic Zurich
Member Ethics Comis-
sion, Canton Zurich

**Andreas Amann**

Chairman Institute for Digital Innovation in Health Care

**Werner Christie**

Health Policy and Life Science Expert

**Felix Frueh**

Senior Executive in Personalized Medicine

**Jane Sarasohn-Kahn**

Health Economist/Advisor

**Jody Ranck**

VP Strategy and Business

**Guido Schüpfer**

Chief of Staff at Cantonal Hospital Lucerne

**Michael Stearns**

CEO Apollo Hit.

**Melanie Swan**

Founder at Institute for Blockchain Studies

ICO PARTNERS

FRORIEP

Legal advice in ICO process

ValidityLabs

Implementation of smart contract and ICO related infrastructure

RISE

Research Industrial Systems Engineering

Software development partner mainly in security and eHealth topics



PALMARIUM

WEALTH | INVESTMENTS | TRUST

Advisor

hmc

HUBER MEDIA CONSULTING

Public Relations

| ASSETS in CHF | 30.06.18* | 31.12.17** | 31.12.16** |
|---|----------------|----------------|----------------|
| Immaterial Assets | 0 | 0 | 0 |
| Investments | 100.000 | 100.000 | 100.000 |
| investment healthbank innovation AG | 100.000 | 100.000 | 100.000 |
| other investments | 0 | 0 | 0 |
| Financial Assets | 388.281 | 381.009 | 365.750 |
| Loan healthbank innovation AG (subordinated) | 393.112 | 381.009 | 365.750 |
| Intercompany account healthbank innovation AG | -4.831 | 0 | 0 |
| Mobile Fixed Assets | 0 | 0 | 0 |
| Total Fixed Assets | 488.281 | 481.009 | 465.750 |
| Receivables | 0 | 0 | 0 |
| Receivables from Debtors | 0 | 0 | 0 |
| Receivables from Del credere | 0 | 0 | 0 |
| Other Receivables | 239 | 49 | 47 |
| Input Tax Material and Goods | 0 | 0 | 0 |
| Input Tax Capital Expenditure | 239 | 49 | 47 |
| Cash & Cash Equivalents | 5.476 | 2.323 | 7.796 |
| Bank Account | 5.476 | 2.323 | 7.796 |
| other investments | 0 | 0 | 0 |
| Accruals & Deferrals | 0 | 4.286 | 3.937 |
| Accrued Income | 0 | 4.286 | 3.937 |
| Total Current Assets | 5.714 | 6.658 | 11.780 |
| TOTAL ASSETS in CHF | 493.996 | 487.667 | 477.530 |
| LIABILITIES in CHF | 30.06.18* | 31.12.17** | 31.12.16** |
| Cooperative Share Capital | 23.000 | 22.200 | 21.400 |
| Capital Reserves | 65.300 | 65.300 | 65.300 |
| Capital Contribution Reserves | 65.300 | 65.300 | 65.300 |
| Other | 0 | 0 | 0 |
| Earnings Reserves | -86.924 | -84.332 | -77.568 |
| Statutory Earnings Reserves | 0 | 0 | 0 |
| Loss Carried Forward | -86.924 | -84.332 | -77.568 |
| Profit (+) / Loss (-) | -6.141 | -2.593 | -6.764 |
| Total Equity | -4.766 | 575 | 2.368 |
| Long-Term Liabilities | 496.142 | 481.691 | 468.180 |
| Loan Netcetera AG (subordinated) | 166.809 | 161.951 | 156.060 |
| Loan Noser Engineering AG (subordinated) | 163.770 | 159.000 | 156.060 |
| Loan Galenica (subordinated) | 165.563 | 160.741 | 156.060 |
| Other Liabilities | 2.207 | 0 | 0 |
| Output Tax VAT | 2.207 | 0 | 0 |
| Other | 0 | 0 | 0 |
| Short-Term Liabilities | 412 | 0 | 0 |
| Creditors | 412 | 0 | 0 |
| Other Short-Term Liabilities | 0 | 0 | 0 |
| Accruals & Deferrals | 0 | 5.400 | 6.982 |
| Deferred Income | 0 | 5.400 | 6.982 |
| Total Payables | 498.762 | 487.091 | 475.162 |
| TOTAL LIABILITIES in CHF | 493.996 | 487.667 | 477.530 |

* preliminary and non-audited accounts

** fully audited accounts & annual closings

| PROFIT & LOSS in CHF | 30.06.18* | 31.12.17** | 31.12.16** |
|---|---------------|---------------|---------------|
| Earnings | 0 A* | 0 A* | 0 A* |
| Earning Reductions | 0 | 0 | 0 |
| Total Earnings | 0 | 0 | 0 |
| Service and Licensing Expenditures | 0 | 0 | 0 |
| Personnel Expenditures | 0 | 0 | 0 |
| Operating Expenditures | -1.123 | -2.258 | -1.000 |
| Rent of Facilities & Facility Related Services | -333 | -2.168 | -1.000 |
| Maintenance, Repairs & Replacements | 0 | -90 | 0 |
| Vehicle and Transport Expenses | 0 | 0 | 0 |
| Property Insurances, Tariffs & Fees | -790 | 0 | 0 |
| Energy & Disposal Expenditures | 0 | 0 | 0 |
| Administrative and IT Expenditures | -2.204 | -4.095 | -3.892 |
| Office Material & Accounting | -276 | -2.765 | -2.892 |
| Telephone & Internet | 0 | 0 | 0 |
| Consulting Services | -1.160 | -1.330 | -1.000 |
| Legal Expenditures | -768 | 0 | 0 |
| Advertisement & Marketing Expenditures | 0 | 0 | -7 |
| Other Operating Cost | -208 | -448 | 0 |
| EBITDA | -3.535 | -6.801 | -4.899 |
| Depreciation & Amortisation | 0 | 0 | 0 |
| EBIT | -3.535 | -6.801 | -4.899 |
| Financial Result | -2.710 | 4.245 | -1.674 |
| Bank Charges | -32 | -88 | -72 |
| Interest Expenses Loans | -11.251 | -12.030 | -17.352 |
| Interest Earnings Loans | 8.573 | 16.363 | 15.750 |
| EBT | -6.245 | -2.556 | -6.573 |
| Taxes | 104 | -36 | -191 |
| PROFIT (+) / LOSS (-) AFTER TAX in CHF | -6.141 | -2.592 | -6.764 |

* preliminary and non-audited accounts

** fully audited accounts & annual closings

A* = Revenue shown in subsidiary organization healthbank Innovation AG

Information on the principles applied in the annual financial statements

These financial statements have been prepared in accordance with the provisions of Swiss law, in particular the articles on commercial accounting and financial reporting under the Swiss Code of Obligations (Art. 957-962).

Disclosures, breakdowns and explanations of balance sheet and income statement items

HealthBank cooperative's management believes that the balance sheet and income statement are sufficiently detailed and no additional information is required.

Impairment of loan receivables and investments

A subordination had to be granted to the loan receivable from healthbank innovation AG, Baar, as this company was overindebted as per 31 December 2017. The financing of the development work of the various projects of healthbank innovation AG was not fully secured as of the closing date. The ability of healthbank innovation AG to continue as a going concern depends on whether it succeeds in achieving its budget targets and securing financing. The Board of Directors of healthbank innovation AG assumes that this is possible. However, there is considerable uncertainty in this respect.

Contingent Liabilities

Employees and former Employees who have contributed to the development of the health data platform and have not received any remuneration in return are compensated for their work with shares of the participation of healthbank innovation AG. As per 31.12.2017, the accrued contingent liabilities amounted to CHF 3.4 million. The liabilities are not recognised in the balance sheet, as it is neither certain to what extent nor when the shares are to be granted. The liabilities would not fall due until certain milestones in the development of healthbank innovation AG had been reached. In addition, the Board of Directors alone decides on the allocation of shares.

| | |
|------------------------|--|
| AML | Anti-money laundering process |
| Anteilsschein | Share of the cooperative |
| API | Application Program Interface. A software-to-software interface, not a user interface. |
| BTC | Bitcoin |
| B2B | Business-to-Business |
| B2B/C/R | Business-to-Business-to-Customer-to-Research |
| End2end-encrypt | A system of communication where only the communicating users can read the messages |
| EPFL | École Polytechnique Fédérale de Lausanne |
| ERC20 | The ERC20 token standard describes the functions and events that an Ethereum token contract has to implement |
| ETH | Ethereum |
| FIAT | A FIAT money is a money which is not backed by gold or some other commodity. USD and Euro are current examples of FIAT money |
| FINMA | Swiss Federal Financial Regulation Authority |
| GDPR | General Data Protection Regulation based on the European law |
| HBC | healthbank internal currency or "bonus program" |
| HBE | healthbank (equity) token representing financial equity rights including dividend rights attached (Anteilsscheine) of healthbank cooperative |
| ICO | Initial Coin Offering |
| KYC | Know your customer process to identify investors |
| KYC-hb | KYC process healthbank implements to accept members through any channel. The member is not able to trade the HBE tokens. The tokens will not be in a member's wallet but in the wallet of healthbank |
| PaaS: | Platform as a Service |
| PHR: | Personal Health Record |
| SSL: | Secure Sockets Layer, is the standard security technology for establishing an encrypted link between a web server and a browser. |
| TGE: | token generating event, the event during the ICO where tokens are actually issued |

LEGAL ISSUES / FINMA

<https://www.nzz.ch/wirtschaft/finma-geht-beim-thema-kryptowaehrungen-in-die-offensive-ld.1357886>
<https://www.finma.ch/en/news/2018/02/20180216-mm-ICO-wegleitung/>
<https://home.kpmg.com/ch/en/home/insights/2018/03/how-finmas-ICO-guidelines-impact-future-ICOs-in-switzerland.html>
<https://www.crowdfundinsider.com/2018/02/128528-swiss-financial-market-supervisory-authority-issues-ICO-guidance/>

SECOND GENERATION ICO & „CRYPTO VALLEY ZUG“

<https://www.finews.ch/news/banken/31338-daura-ICO-mme-swisscom-luka-mueller-blockchain-aktie>
<https://www.finews.ch/news/finanzplatz/31463-crypto-valley-zug-konkurrenz-gibraltar-mauritius-frankreich-suedafrika>

HEALTHBANK BUSINESS MODEL

<http://qoshe.com/neue-zurcher-zeitung/alan-niederer/self-tracking-gehört-zur-medizin-von-morgen/2551251>
<https://epaper.nzz.ch/#article/8/NZZ%20am%20Sonntag/2018-02-04/20/228740403>
<http://special.handelsblatt.com/digital-health/index.html>
<https://www.zukunft.business/foresight/trendstudien/trendstudie/trendstudie-die-zukunft-der-krankenversicherungen/>
<https://www.ncbi.nlm.nih.gov/pubmed/22461687>
<https://www.nzz.ch/schweiz/einwilligung-zur-verwendung-von-patientendaten-neue-medizinische-erkenntnisse-dank-big-data-ld.1304038>

MISCELLANEOUS

<https://opendata.ch/organisation/>
<https://mydata.org/>
<https://echalliance.com/page/digitalhealthsociety>
https://ec.europa.eu/info/law/law-topic/data-protection_en
<http://www.healthbanking.org>



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