

KR1 PLC

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KR1 nets over US\$300,000 from sale of ATOM tokens

KR1 PLC (LON:KR1) has earned around US\$360,605 from the sale of ATOM tokens in the Cosmos blockchain network.

The digital asset investor said that it had sold 70,079 ATOM tokens for an average price of US\$5.14 each, having acquired them for around US\$0.10 each in a Cosmo initial coin offering (ICO) in early 2017.

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The company also said it had generated 7,008 ATOM tokens over the last four weeks from staking, a process where holders commit their tokens to help validate blockchain transactions in return for a fee, and had sold these at a price of US\$6.93 each, a total of around US\$48,565.

Since the Cosmos network was launched on 14 March, KR1 said it had generated over US\$122,250 from staking yields and continued to hold a "large majority" of its ATOM tokens which would be used to generate revenues going forward.

George McDonough, chief executive of KR1, said the value of the ATOM tokens had appreciated "significantly" over the last few weeks, demonstrating wide adoption of the Cosmos blockchain.

He added that the returns from the sale of the ATOM tokens would boost the company's asset base and enhance its investment capabilities, while the remaining tokens would allow the firm to passively generate revenues from staking.

"We believe that this is the correct strategy to pursue in the long-term", the CEO said.

KR1 shares were trading at around 8p on the NEX exchange on Tuesday morning.

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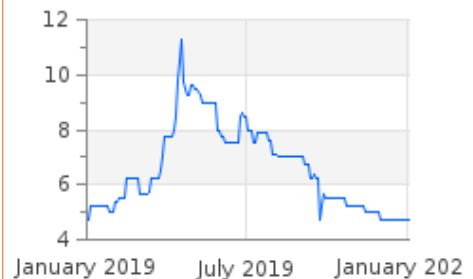
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Price: 4.75

Market Cap: 0

1 Year Share Price Graph



Share Information

Code: KR1

Listing: NEX

Sector: Investments and investor services

Website: www.kryptonite1.co

Company Synopsis:

KR1 Plc is a publicly listed investment company focused on the blockchain ecosystem. We invest in early stage projects and blockchain-based digital assets. These assets power the decentralised platforms and protocols that form the emerging Web3 infrastructure.

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