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Dexvers

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KEY RISK INDICATORS	YES/NO/NOT APPLICABLE	SCORE
Does the project have a website?	Yes	2/2
Has the whitepaper of the project been published?	Yes	3/3
Has the project been audited?	Yes	3/3
Does the project have a well-defined use case or utility?	Yes	3/3
Has the project been backed by known investors?	No	1/5
Does the project have a diversified number of wallet holders?	No	2/7
Has the project been listed on any top-tier crypto aggregators?	No	1/5
Does the project and its key individuals (developers, executives, partners, advisors) have a discernable public profile?	Yes	10/10
Do the key individuals have a history of developing successful projects in this market?	No	3/10
Have the project and its key individuals been mentioned in the media in connection with illegal business practices or in any negative or controversial context?	No	10/10
Are there any evidences that the project and its key individuals have been involved in litigation?	No	10/10
Are there any evidences that the project and its key individuals are listed on blacklists?	No	10/10
Are there any evidences that the project and its key individuals have been involved in credit or bankruptcy issues?	Yes	0/7
Is there a corporate architecture behind the project?	N/A	N/A
Are the companies part of the project registered in transparent jurisdictions?	N/A	N/A
Are the key individuals duly registered with the corporate registries?	N/A	N/A
OVERALL RISK ASSESSMENT & TOTAL SCORE	Moderate	58/100



EXECUTIVE SUMMARY

Dexvers is a decentralized exchange and Automated Market Maker (AMM) platform. Though it was supposed to be launched in September 2022 according to the project's website, on the day of this report no expected release date has been announced. The platform offers Superior Analytics, Over-the-Counter (OTC) wholesale traffic, customer services and the possibility to buy its native token **\$DXVS**.

Dexvers has a highly concentrated distribution of wallet holders, with the largest holder possessing over 86% of its coins. The second largest holder holds just 6.5%, and the rest is spread thinly among numerous wallets holding less than 0.01%.

You may note that Dexvers is currently being audited by Certik's smart contract services with a status of onboarding.

In regards to Dexvers' corporate structure, the project claims to be registered under the company name Tradex LLC. However this company presents no signs of affiliation to Dexvers according to our review.

Of note, the founders of the project are referenced on its website, namely **Daniel Banu** (CEO) and **Crisitan Bronescu** (CTO / VP of Engineering). Prior to Dexvers, both co-founded in 2018 a Swiss stable coin named **Anchor AG**. Since February 2022, Mr. Banu has left Anchor AG while Mr. Bronescu is still registered as a Board Member. Moreover, Anchor AG has filed for bankruptcy on 26 January 2022 and was under liquidation until 13 June 2022. You may note that there is no strong evidence that Anchor AG is actually linked with Dexvers.

Regarding reputation, we have not identified any red flags in regards to Dexvers. Its Twitter account is highly oriented towards showcasing legitimacy and introducing the staff behind the project.

According to our review, Dexvers has not been involved in any civil or criminal litigation. We can also confirm that it has not been featured on any anti-money laundering lists, debarment lists and prohibitive lists; or on any international sanctions.

Based on the above elements, Athena Intelligence has assessed Dexvers as an overall **moderate risk**.



PROFILE

Dexvers is a decentralized exchange and an Automate Market Maker (AMM) built on the Polygon technology that offers its native token \$DXVS.¹ Moreover, Dexvers enables multi-chain compatibility in order to swap coins and tokens across different blockchains.² The project was initially created on May 2021, while its launch was expected in September 2022.³

The concept of Dexvers focuses on Over-The-Counter wholesale traffic (OTC) and a dedicated customer service.⁴ Furthermore, the project reportedly offers superior analytics in regards to wallets, transactions, crypto pricing and off-chain data. Of note, on the day of this report, the customer service is still inaccessible.

Dexvers uses decentralized KYC solutions that will not require user reverification for every trade made on their platform and be backed by third party entities, such as KILT Protocol and Fractal, to provide its service. The benefits of such process will enable traditional financial institutions to participate in their project on a traditional compliant manner as opposed to privacy related matters caused by CEX KYC requirements. Additionally, users will be able to use Dexvers features without KYC validation processes for any trade below USD 5,000. With any trades above USD 5,000, Dexvers allows itself to conduct KYC processes via DApp for proof of authentication while keeping user's personal data private.⁵

In regards to the distribution of wallet holders for Dexvers, it is characterized by a significant concentration of coins. The single largest holder possesses 86% of the coins, while the second largest holds only 6.5%. The rest of the coins are divided among numerous wallets, each with less than 0.01% of the total. This concentration of holdings presents significant risks, as any changes in the behavior of the largest holder could greatly influence the value of Dexvers.⁶

¹ www.dexvers.com/concept

² www.dexvers.com/innovation

³ www.dexvers.com/roadmap

⁴ www.dexvers.com/concept

⁵ www.dexvers.com/white-paper

⁶ <https://polygonscan.com/token/0x98fae8bae2547e4d9074b40e144132577092a0f5#balances>



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Regarding tokenomics, Dexvers offers incentives of 40% bonus in tokens for investors that will fund the project for a year. Additionally, 0.1% of the outstanding token are distributed amongst investors on a weekly basis.

On the topic of Dexvers' roadmap, the project was planned to be fully integrated and launched onto the Ethereum and Polygon protocols. By Q3 and Q4 2022, the project was planned to be accessible on Solana, Polkadot, Cardano and Binance Smart Chain protocols. On the day of this report, Dexvers is only accessible on Launchpad Dapp.

You may note that Dexvers is currently not listed on any crypto aggregators.

MANAGEMENT PROFILES

Dexvers' team consists of thirteen members, including three key individuals, namely Daniel Banu, Bogdan Coman and Cristian Bronescu.

Daniel Banu

Daniel Banu⁷ is a Romanian tech businessman, as well as the founder and CEO of Dexvers. Prior to his position at Dexvers, Mr. Banu has worked across different industries including banking and IT. His most recent positions included being the founder of fund raising firm Stencora (from March 2021 until February 2022) and co-founder of Swiss stable coin Anchor AG (from October 2017 until February 2022).

Bogdan Coman

Bogdan Coman is a Romanian IT telecom expert, serving as CTO / VP of Engineering, Product Manager of Dexvers since June 2021. Mr. Coman has mainly worked as an independent contractor within the IT sector and is also currently employed as CTO of American-based telecom firm SRVR LLC.⁸

⁷ www.linkedin.com/in/danielbanu

⁸ www.linkedin.com/in/combo



Cristian Bronescu

Cristian Bronescu⁹ is a Romanian software developer and VP of Operations at Dexvers. Mr. Bronescu is also co-founder, Board Member and COO of Anchor AG.¹⁰ Of note, his previous experiences are all in the IT sector, having also worked for Stencora and SRVR LLC with Mr. Banu and Mr. Coman respectively.

REPUTATION

The reputation of Dexvers is overall neutral. The organization posts regularly on social media, such as LinkedIn and Twitter, and have not received any positive or negative criticism according to our review. This is most likely due to the fact that the project has not generated any traction yet.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Does the individual and the key companies have any discernible media profile in the general or specialized press?	Yes
Has the individual been mentioned in the media in connection with, illegal business practices (money laundering, corruption, tax evasion, fraud, misappropriation of public property etc.) or in any negative or controversial context?	No

LITIGATION

Athena Intelligence has conducted litigation checks on Dexvers and its management to determine whether they have been involved in any civil or criminal lawsuits. We have not identified any litigations related to them.

⁹ www.linkedin.com/in/cristianbronescu

¹⁰ <https://zg.chregister.ch/cr-portal/auszug/auszug.xhtml?uid=CHE-412.419.454>



KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Have any of the key directors, principals or beneficial owners been involved in litigation, either as a claimant or plaintiff?	No

SANCTIONS & WATCH LISTS

Athena Intelligence carried out a review of approximately 700 global records comprising official anti-money laundering lists, international sanctions, debarment lists and prohibitive lists. Dexvers and its management do not feature on these lists or sanctions.

The consulted lists include, amongst others, the Specially Designated Nationals and Blocked Persons list ("SDN List") and all other sanctions lists administered by OFAC, all US related issued sanctions, also at state level; all UN/WorldBank/IMF Watchlists and Sanctions, all EU, Sanctions, including national states financial ministry sanctions, all LATAM and Asian continent watch lists.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Has the individual been listed in any international regulatory blacklists?	No
Have any of the key companies been listed on any international regulatory blacklists?	No