

Second round started for Criotomining, Bitcoin's 'mine' in the heart of Milan. Goal - €250k and listing on the UK market

Tuesday 23 October, 2018

Following an impressive first round, Milan-based mining firm launches its second offering to invest in the cryptocurrency universe by leveraging the alternative system under Article 100(b) of the [Italian] Consolidated Act on Finance (TUF). The plan entails selling an additional 10% of the company (current market capitalisation € 2.5 million), opening a third farm in the heart of London and listing on the London Stock Exchange (LSE).

(19 October 2018) Create a CloudMining portal, open a third farm in the heart of London and list on the UK Market. These are the goals declared by Matteo Moretti, founder of Criotomining together with partner Elio Viola.

"We are a start-up that hungers for capital to boost growth rather than survive", explained Matteo Moretti, one of the founders. "We are proud we reached the goals we set ourselves and lived up to the expectations of our investors, using only the investment we received, without resorting to debt capital. Despite the increasing mining difficulties affecting cryptocurrencies, we are increasing installed capacity day by day. With the money from the second round we plan to exceed 250 machines installed; we have the strength to think big. We currently develop 450 Tera Hash on the SHA256 algorithm, more than 365000 SOL on the Equihash algorithm and more than 900ks on Cryptonight. Financially, we generate monthly revenues in excess of € 5,000 with costs accounting for 25%"

With a clear vision of the road ahead while endeavouring not to bring our growth to a standstill, Criotomining launches a second round of equity crowdfunding on www.opstart.it portal for € 250,000, opening up to new shareholders and selling a further 10% of the company, currently valued at about € 2.5 million. This need arises, among other things, from the many requests received over the past few months from potential investors, many of whom were not able to participate in the previous crowdfunding round.

"Criotomining.online, based in Milan, aims at 'democratising' crypto-mining, the process used to create digital coins using powerful calculation capabilities. Our business model contemplates leasing specialistic calculation capabilities for a monthly fee. "At present, we are mining for our own company, but we want to expand the market", stated Matteo Moretti. "Our goal is to reach 1 million users worldwide by 2020."

"We have been in touch with several mainstream investors such as Miton Asset Management, Janus Henderson and Jupiter, who were interested in considering our future listing project", he concluded.

What does Criotomining.online do?

Simply put, it produces cryptocurrencies on an industrial scale using a computerised process known as mining. "Thanks to synergies and important commercial agreements, we can consider electricity costs as marginal and, as a result, we can focus on the machines' production. As with any technological revolution, high risks are matched with great opportunities. But we really believe in the project. We strongly believe that digital currencies are but the beginning of a technological turning point that will revolutionise all industrial and financial trades while providing momentum to the Internet of Things", he concluded.

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Criptomining

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