**Pillar Presale Report**

July 13, 2017

First of all, thank you to everyone who joined me this evening at the inaugural Pillar Project General Meeting.  It was great to see over 300 participants live and thank you for your questions and enthusiasm.

It has been a remarkable week. To say we were not prepared is an understatement.  We have been overwhelmed by all the messages of interest and support for our project.  Please remember we’re doing this for you, and we want you to join us, not just fund us.

Yesterday, our presale of 44 million tokens sold out in 34 minutes, raising about $4.2 million in ether.  We’re working on further analysis, but we received over 4,000 requests to our smart contract and about 1,400 were successful, selling out all available tokens in 34 minutes.  The vast majority were for 10 ether or so, which shows how strong our base is.  Only a few people got more than 200 ETH. Unfortunately, about 2,600 orders did not get filled for various reasons, mostly because they were too late.  So your chances of getting tokens in the presale were almost 2:1 against.  This was a very difficult situation for us, which we have tried to explain to the more than 1,000 people who have emailed to complain.

By the numbers:

Total sale       20,000.05 eth

Participants     1430

Average investment 12.9 eth

Maximum investment per person 250 eth

Minimum investment per person 0.0005 eth

Total payment rejected (unique) $3.2m

Total payment rejected (unique)  16,247.81 eth

Average rejected payment             15.4 eth

Maximum rejected payment 1,999.98 eth

Number of addresses rejected (unique) 1,049

Total number of rejections           2,605

Number of rejection for low gas 145

To summarize:

Note the average was 15 ETH, median was around 10 ETH. That means this presale was overwhelmed by small buyers/supporters of the project, which is very exciting.  We only had one “whale,” whose bid of 2,000 ETH was rejected. Twice.

If you didn’t get in, I’m sorry.  It happened so fast that MANY people didn’t get tokens.  It was more like a lottery than a sale – we were completely surprised.  We did not promise anything.  This was what many people thought after Joe made a video about “pulling some strings,” but in fact there never was a reservation system and no token sale so far has had one.  It was a misunderstanding based on something he said, not a communication from us.  We tried to explain it, but everyone was in a rush and still thought they had a reservation.  I’m sorry, but it won’t matter much if you can get tokens in the $50 million token sale on Saturday – 9% difference will be nothing if this really goes the way we hope.

Most people were very understanding, a few were very angry.  We are doing the best we can under tremendous pressure.  We’ve made communication mistakes, but our smart contract and your money are safe, whether you bought or didn’t.  So no one has lost money except those who tried and had their purchases rejected – they lost some gas.

Please note: if you decided not to rush and take it slowly and did not get tokens, keep in mind that you didn’t make a mistake and lose real money. Don’t take this as a lesson that you should rush next time – mistakes in crypto can be very costly.

**Notable Quotes**

*I was working out in the community and wasn’t by a computer but I will be sure to spread the word about this Saturday and participate in the sale myself. I appreciate the work and integrity that you’re putting in to this fundraiser.  Have a good day. – Richard*

*Thanks a lot for taking your time to explain to me the situation and I FULLY understand this is something you had not originally expected. Keep up your good works and wish you ALL the best in great success in your team! – MH*

*Hopefully I will be able to get in on the actual ICO.  But I wanted to tell you how I think pillar is a great idea and I wish you all the success.  I’m sure with this new venture you will encounter a lot of problems and stress. Try to relax and always do the right thing and everything will work out the way it’s supposed to. – Alex*

David Siegel

David Siegel is available for interview. Please email [david@2030.io](mailto:david@2030.io) directly or contact Adam Betteridge at [adam@famouspublicity.com](mailto:adam@famouspublicity.com) or Tina Fotherby at [tina@famouspublicity.com](mailto:tina@famouspublicity.com) or call +44 (0)333 344 2341.  
  
Due to regulations, the offer is not available in the United States of America.   
  
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