LakeDiamond ICO – Business Presentation

V1.0
October 2018

LakeDiamond
THE BRILLIANT SIDE OF TECHNOLOGY

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1. Introduction

LakeDiamond is a Swiss company that grows diamonds and transforms them for high-value industrial applications. These diamonds, manufactured at its local laboratory, are ultra-pure – at least 50 times more pure than mined diamonds.

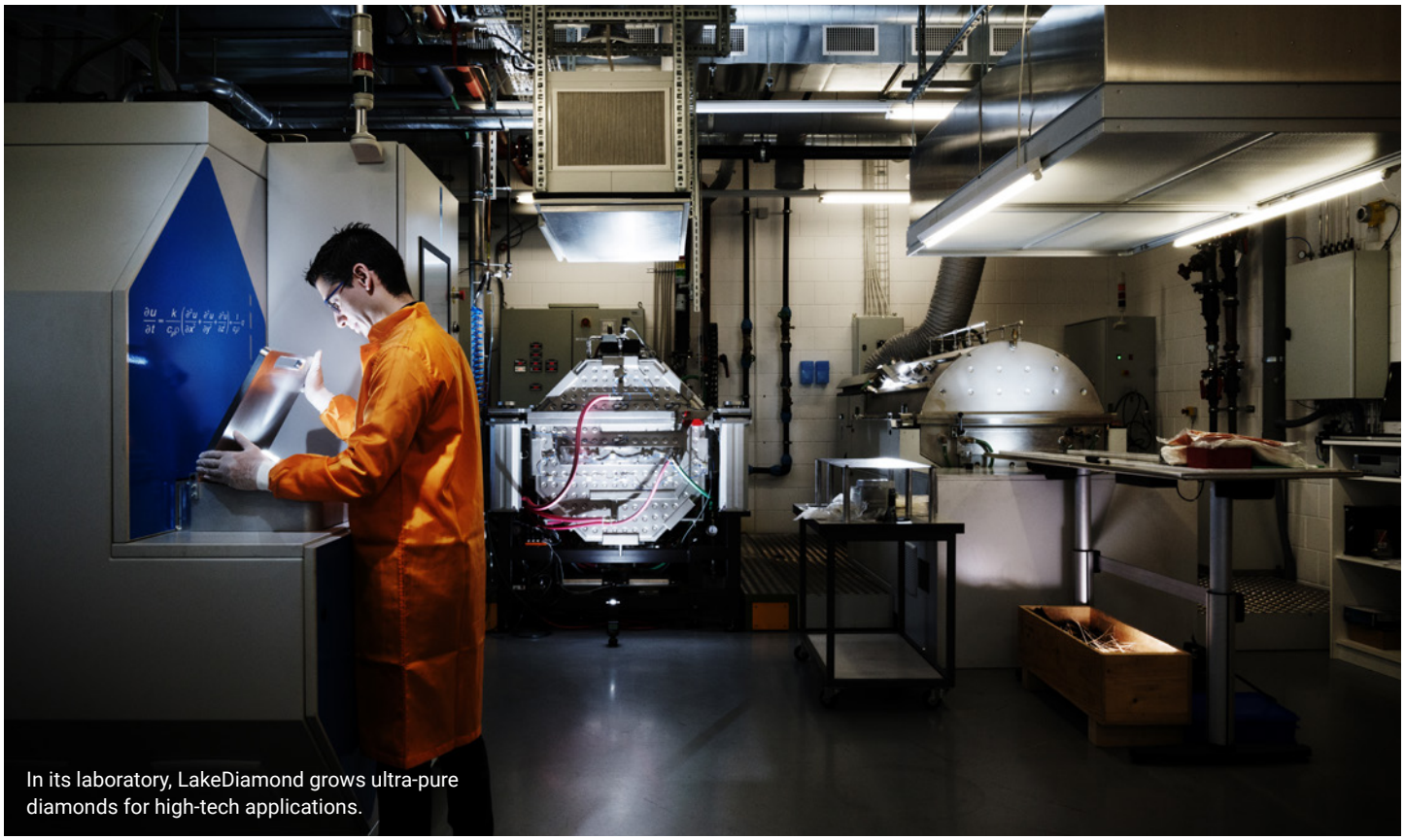
Purity is essential because the purer the diamond is, the greater its versatility and performance for industrial applications. The exceptional qualities of diamonds – their hardness, transparency and supreme thermal properties – make them an advantageous alternative to the materials currently used in many industrial applications.

Naturally mined diamonds, with their inherent inconsistency in quality, have limited potential. Ultra-pure, lab-grown diamonds, however, present no such restraints. They can be engineered consistently, under controlled conditions and at scale. Their extraordinary properties mean that diamonds have the power to revolutionize energy management, telecommunications, medical and computer science – driving considerable improvements in efficiency, productivity and value.

LakeDiamond has the proprietary growth and transformation technology to fully capture the potential of ultra-pure diamonds. Its roadmap is ambitious. Today, the Company transforms diamonds into micromechanical parts for the Swiss watch industry. LakeDiamond is also developing diamond-based lasers and has embarked on research into diamond transistors. Its long-term vision extends to R&D of diamond-based semiconductors and biotech applications.

A close partnership with Europe's renowned École Polytechnique Fédérale de Lausanne (EPFL) gives LakeDiamond access to cutting-edge facilities to perform diamond characterization and facilitates ongoing collaboration with some of the brightest minds in the industry.

From October 2018, the Company will launch an Initial Coin Offering (ICO). The goal of this operation is to open the production of LakeDiamond to collaborative participation without losing the control of the Company. The ICO gives you the possibility to acquire minutes of diamond production in the form of tokens. By doing this, you can become an active part of the story of LakeDiamond.



In its laboratory, LakeDiamond grows ultra-pure diamonds for high-tech applications.

2. Our story

2007

Pascal Gallo earns his PhD on crystal growth in collaboration with Albert Fert, Nobel Prize 2007.

2010

He joins Eli Kapon's group at EPFL, develops diamond-based lasers and breaks a world record for laser energy transmission. Disappointed about not finding good supplies of ultra-pure diamonds he decides to grow his own.

2011

Pascal Gallo meets Theophile Mounier, Christophe Provent and David Rats. They develop a CVD reactor to grow ultra-pure diamonds and create a business plan.

2015

LakeDiamond SA is incoporated.

2017

Alex Kummerman joins the team with the plan to leapfrog from start-up to industrial scale production capacity. He organizes the strategy to launch an ICO and brings along Romain Braud in the process.

2018

World premiere: Swissquote, a Swiss bank supports LakeDiamond ICO.

2019

Launch of a public ICO with a hard cap of CHF 60.5 million.

3. Our technology

3.1 Where we work

The LakeDiamond state-of-the-art, environmentally friendly facility is located close to Lausanne in Switzerland. Its proprietary reactors are the industrial version of previous prototypes and when replicated at scale, will constitute one of the largest diamond growth and transformation facilities in the world.

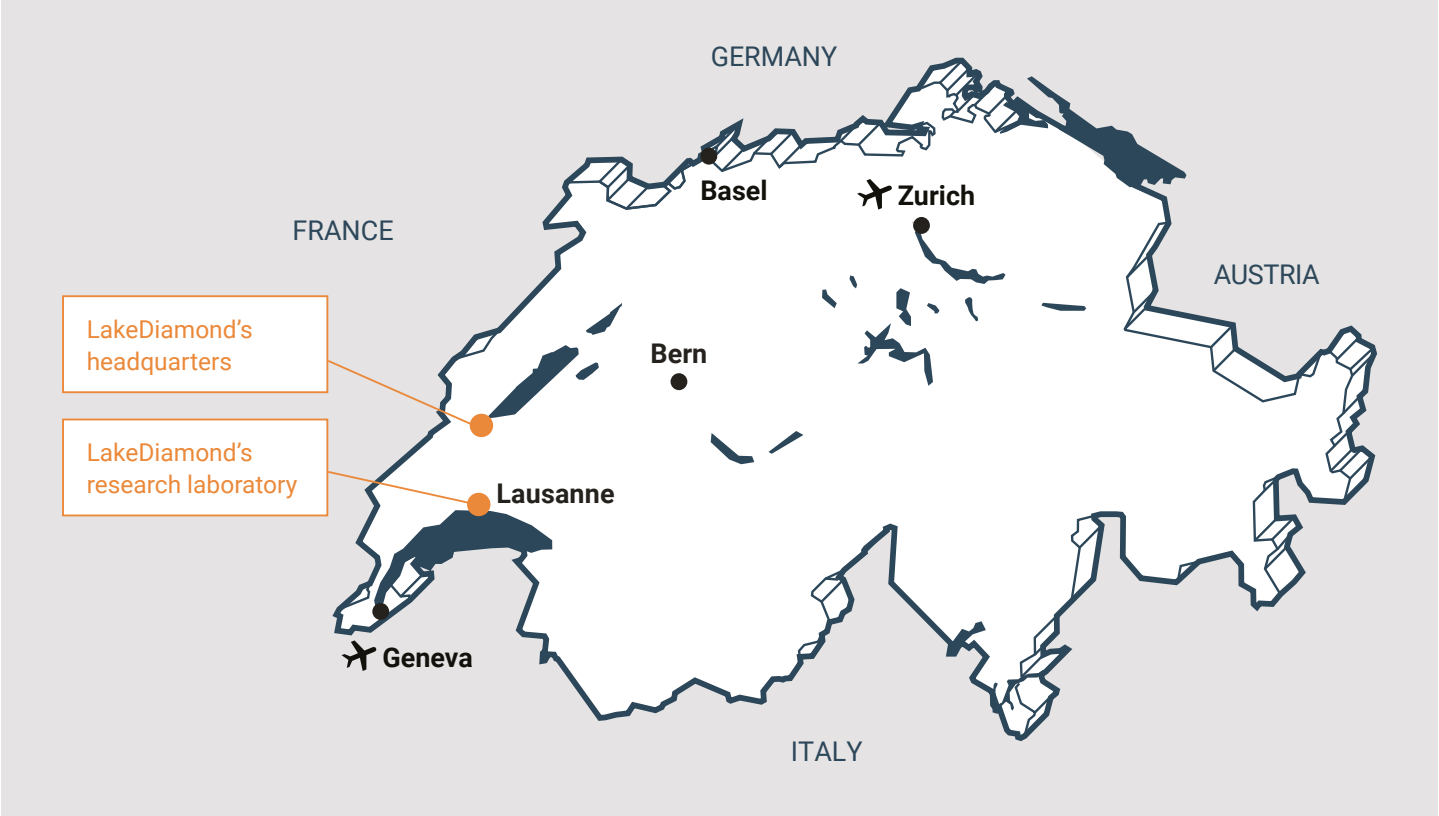
The production site will soon be ready to receive more than 50 reactors and increase its production capacity to over 100,000 carats per year within the next three years. The labs are certified clean-room environments, in which the LakeDiamond team runs all requisite pre-and post-treatment activities as well as being home to its high-performance characterization equipment.

LakeDiamond uses an industrial CVD ("chemical vapour deposition") system for growth of high-purity single diamond crystals. The Company already operates one reactor, and a new one will be installed in November 2018. LakeDiamond anticipates the installation of 22 such units in 2019. In 2018, LakeDiamond launched a strategic project to develop a large-capacity industrial reactor, with a significantly larger growth area than the initial model. This system, anticipated for 2020 and intended for production use alongside the initial production line, will dramatically increase LakeDiamond's production capacity.

Additional transformation and characterization facilities are accessed through local partnerships with EPFL labs to perform transformation, characterizations and to engage in R&D programs.

15,000
LakeDiamond's current production capacity of diamond plates

300,000
LakeDiamond's production capacity of diamond plates by 2020.

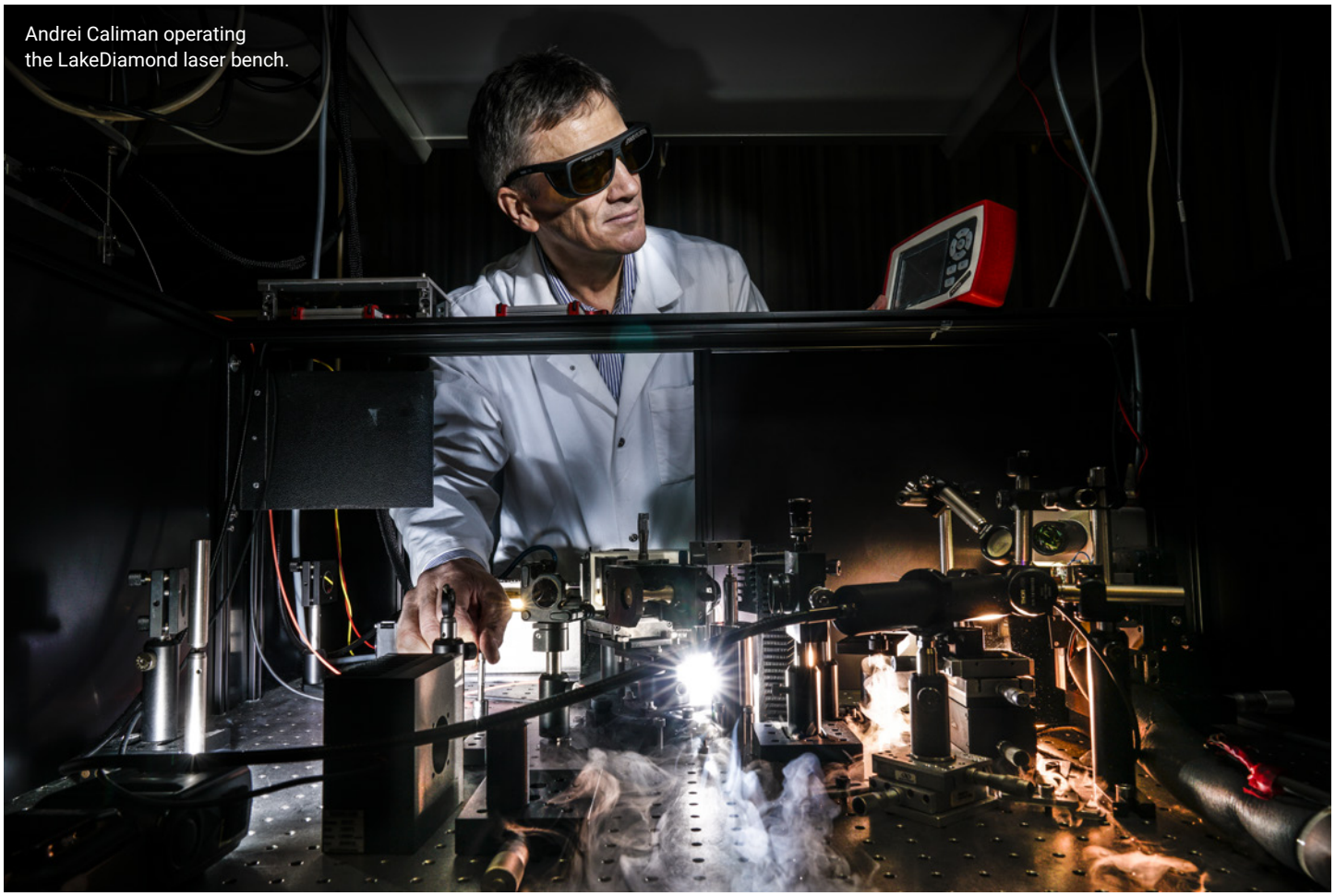


3.2 How we grow our diamonds

LakeDiamond's proprietary technology derives from MicroWave Chemical Vapor Deposition (MWCVD), consisting in the growth of diamonds by building a carbon atom lattice, layer by layer, using only a gas mixture and electromagnetic radiation. The initial development of MWCVD diamond processes goes back to the late 80s.

In MWCVD, the growth takes place on a starting material, a high-purity diamond seed (a thin diamond plate). Before the gas mixture is admitted into the reaction chamber, all the potential contaminants are removed by creating a vacuum. The growth process is carried out in a perfectly controlled atmosphere, with pure gases. As a result, MWCVD can produce a consistently engineered, ultra-pure and optimum quality diamond as required by high-tech applications.

Indicatively, LakeDiamond reactors grow 20 rough diamonds of 6mm x 6mm base size in parallel. It takes about a month to grow a 4mm thick layer, leading to diamonds of roughly 3 carats each, in the same batch. Dozens of MWCVD reactors can be operated in parallel in one single factory.



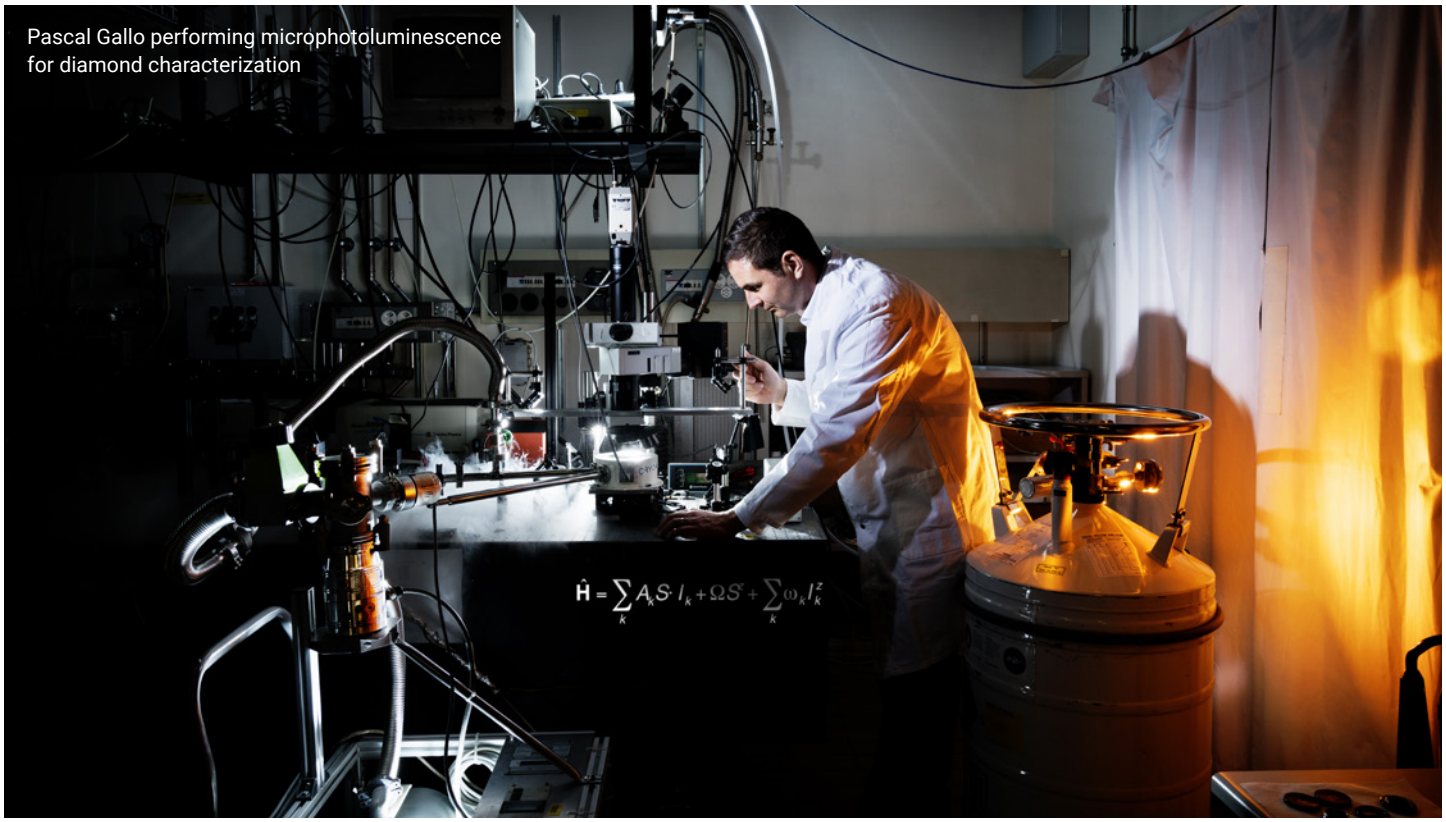
Andrei Caliman operating the LakeDiamond laser bench.

3.3 How we transform our diamonds

A rough diamond, in and of itself, is useless for industrial applications. LakeDiamond cuts with a laser, and polishes the rough diamonds into plates with precise dimensions.

Further transformation is required for most applications. Thanks to a patent pending process, developed with Prof. Niels Quack's group, LakeDiamond is able to etch diamond plates into well-defined pieces that can be inserted into complex mechanical systems, such as watches, or into optoelectronic devices such as high-power lasers or transistors, which are many times more valuable than the market value of the diamond itself.

This etching process uses tools which are already used for mass production of semiconductors, such as silicon. It is implementable on a large scale, as required by major companies active in watch manufacturing and semiconductor processing.



Pascal Gallo performing microphotoluminescence for diamond characterization

3.4 How we characterize our diamonds

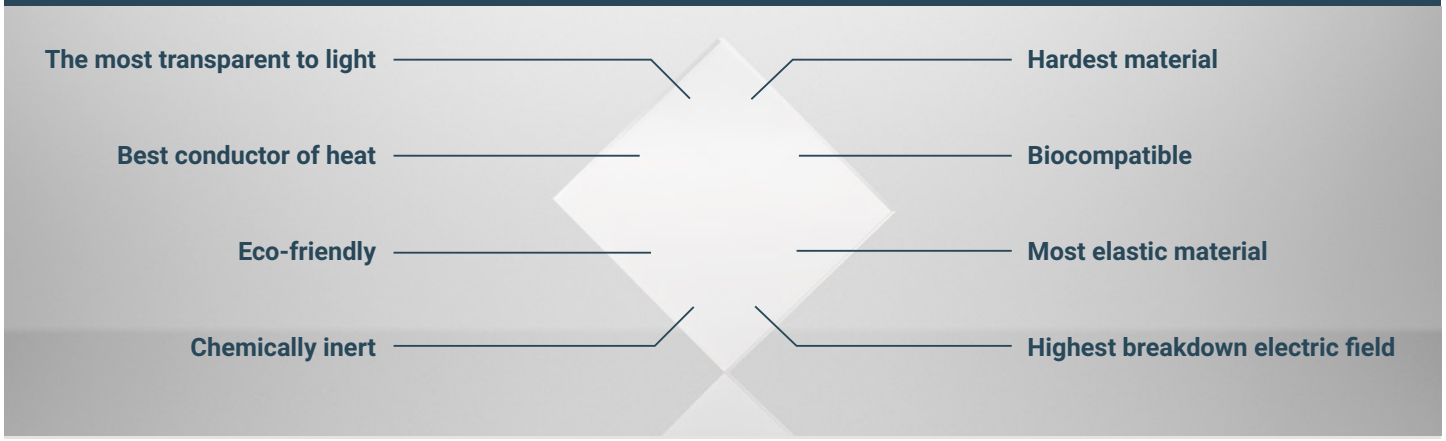
LakeDiamond assures thorough and accurate visibility regarding the properties of its diamonds. To this end, LakeDiamond operates a comprehensive range of advanced characterization tools, such as ultra-high precision microscopes (accuracy down to a few Angstroms), X-ray diffractometers, micro-photoluminescence setups, and Raman spectrometers.

The characterization methods allow checking the structural quality and purity of the diamonds produced, in the same way any industrial semiconductor company tests its material. This is critical in an industry where quality cannot be compromised.

4. Why diamonds?

Diamond is a material that possesses a unique set of physical and chemical properties with huge industrial potential.

A huge potential in the high-tech industry



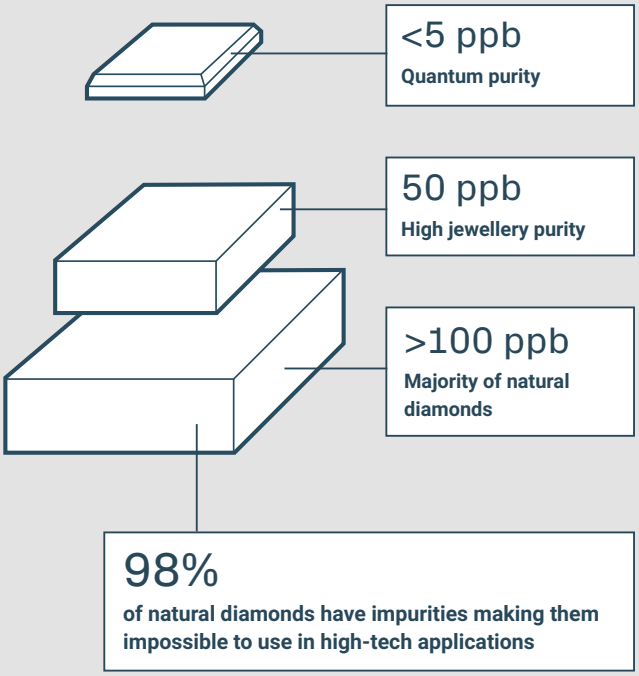
The features listed above make diamond the ideal material for components such as:

- Micromechanical parts for the watch industry and high-precision applications
- Deep ultraviolet light detectors and emitters
- Micro-robotics
- Lasers
- Transistors
- Photonic platforms

However, natural diamonds have limited use for these applications, due to their inherent variability and lower purity levels. In contrast, lab-grown diamonds are more pure, with reproducible characteristics.

A crucial prerequisite to enabling some of the latest potential applications for diamond is the ability to control and customize the purity in the fabrication process of diamonds in laboratories and to understand the behavior of diamond at a nanoscale level.

Diamond Purity Pyramid
Lab-grown diamonds are purer than natural diamonds



5. Our markets and opportunities

LakeDiamond's general business strategy and pricing model is built on the principle that ultra-pure diamonds' values increase exponentially with their transformation into progressively advanced applications. Several drivers lead to increased value: purity, miniaturization, doping (to reveal diamonds semiconductor properties) or carbon isotopes.

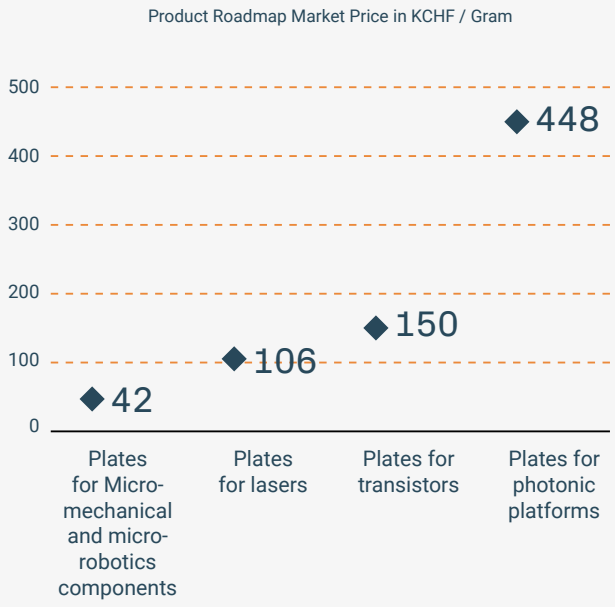
The figures below illustrate how the price of diamonds increases with miniaturization. Less material and therefore less growth production hours are used while an advanced level of transformation know-how is required to cut and prepare the diamond material for high-tech use.

As a consequence, from a value standpoint, plates for micro-mechanical gears are superseded by plates for lasers, which are in turn superseded by plates for transistors and biotech.

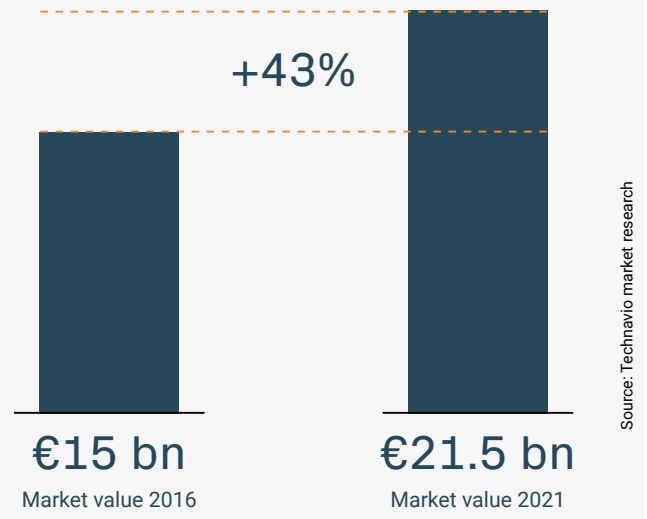
LakeDiamond's lab-grown diamond plates can be used in:

- Micro-mechanics & micro-robotics
- Photonics
- Electronics
- Biotech

Increasing diamond price



The global lab-grown diamonds market



5.1 Micro-mechanics & micro-robotics

Total addressable market (TAM) in 2022:
CHF 23 billion
Serviceable addressable market (SAM) in 2022:
CHF 10.7 billion

Precision Micro-Mechanical Components in Single Crystal Diamond (LakeDiamond / Prof. Niels Quack, EPFL)

LakeDiamond produces single-crystal elements for watches and micro-mechanics. Its unsurpassed hardness; is extremely low friction when in contact with another diamond surface; its solidity and elasticity make diamond ideal for any micromechanical system. The Company is the only manufacturer of solid diamond micromechanical parts of any shape with an accuracy of 1µm.

LakeDiamond is currently developing watch components in collaboration with a watch manufacturer. Some component designs need to be adapted to the exceptional hardness and elasticity of diamond. All micromechanical gears produced are created from plates grown by LakeDiamond.

The market for diamond watch components is extremely promising and marketing strategies are currently under discussion with watch and micro-robotics manufacturers.
These components will run the most exclusive mechanical watches. LakeDiamond expects the price of the core diamond-based micromechanical systems grown and transformed by LakeDiamond to represent from 5 to 10% of the final price of the watch. The exact percentage will depend mainly on the complexity of the parts as well as their quantity involved in the mechanism. Ultimately, LakeDiamond would like to create a spin-off dedicated to the production of diamond watch components.

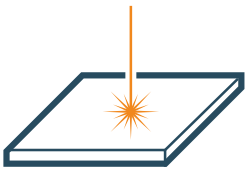
The field of application of these diamond components is not only limited to watchmaking. LakeDiamond diamonds can be used for every kind of high-precision device. For example, for medical robots performing highly accurate microsurgery. Another market with a huge potential is the emerging field of nanorobotics. Among the future applications is nanomedicine: tiny robots could be used to identify and destroy cancer cells.

Market drivers

- An estimated revenue of CHF 100 million per year for LakeDiamond in this sector between 2019 and 2026
- Up to 500 components of a luxury watch could be replaced by diamonds

[1] See page 30

5.2 Photonics



Total addressable market (TAM) in 2022:
CHF 15 billion
Serviceable addressable market (SAM) in 2022:
CHF 7.7 billion

Drones will be charged with power lasers in the future.

LakeDiamond builds on 20 years of research on infrared lasers performed in the laboratory of LakeDiamond advisor, Prof. Eli Kapon (EPFL). For this promising application, LakeDiamond leverages two of the extraordinary properties of diamond: its unmatched heat conductivity and its supreme transparency.

Lasers are the most intense sources of light; however one of their biggest challenges in industrial application is evacuating the heat generated within the light-producing region. By placing a diamond in that region, heat is dissipated in the most efficient way possible. Together with Prof. Eli Kapon, LakeDiamond holds the world record for the most powerful infrared vertical external cavity surface emitting laser, a type of laser that emits a very pure and intense beam of light, in the part of the spectrum that is the safest for the naked eye. In the framework of these developments, which are currently financed by LakeDiamond, a patent protecting the best configuration of these high-power, record-holding lasers, has been granted. LakeDiamond has exclusivity of this key patent.

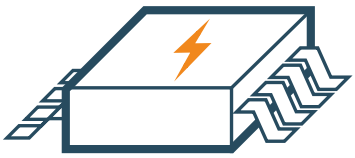
LakeDiamond is focusing on one particular application with strong market potential: power and data beaming. Power beaming consists in wireless transmission of energy. With power beaming, for example, drones could fly indefinitely without needing to have their batteries recharged. LakeDiamond is already in development mode on this type of application and plans to start addressing the high-power laser market in prototype mode in 2019. Laser beaming can transmit both energy and data, as is already the case through optical fibers.

Another typical-use case concerns satellites, which could leverage this combined power and data beaming technology to increase efficiency and longevity. A number of leading companies in the aerospace and technology sector have expressed considerable interest in this application. All laser developments are using the ultra-pure plates grown and transformed by LakeDiamond.

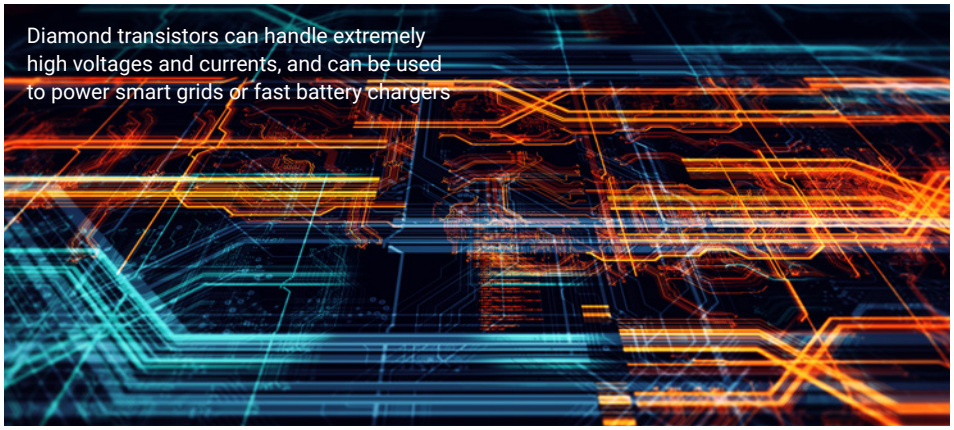
Market drivers

- An estimated revenue of CHF 156 million for LakeDIamond in this sector by 2026
- An expected CAGR of 3.2% for the high-power laser market between 2017 and 2024

5.3 Electronics



Serviceable addressable market (SAM) in 2029:
CHF 700 million



Diamond has the advantage of being able to replace all materials in high power transistors. In this application, LakeDiamond takes full advantage of the exceptional heat conductivity and extreme breaking voltage of diamond. Thanks to these properties, the size of transistors and their efficiency can be dramatically improved; compared to silicon, the volume of diamond-based transistors can be reduced by a factor of 100,000.

It is particularly relevant for rapid battery charging, which requires power in excess of 20kW. This charging scheme is mostly envisaged for electric cars, the market for which is booming. LakeDiamond is in development mode on this type of application and plans to address the diamond transistor market by the year 2020.

Diamond-based electronic devices belong to the overall power electronics market and more specifically, to a subgroup of the semiconductor industry. A first prototype of a working transistor made with diamond is planned before the end of 2018.
All diamond transistors developments are using the ultra-pure plates grown and transformed by LakeDiamond.

In summary, LakeDiamond will offer two diamond-based solutions to address the power electronics market:

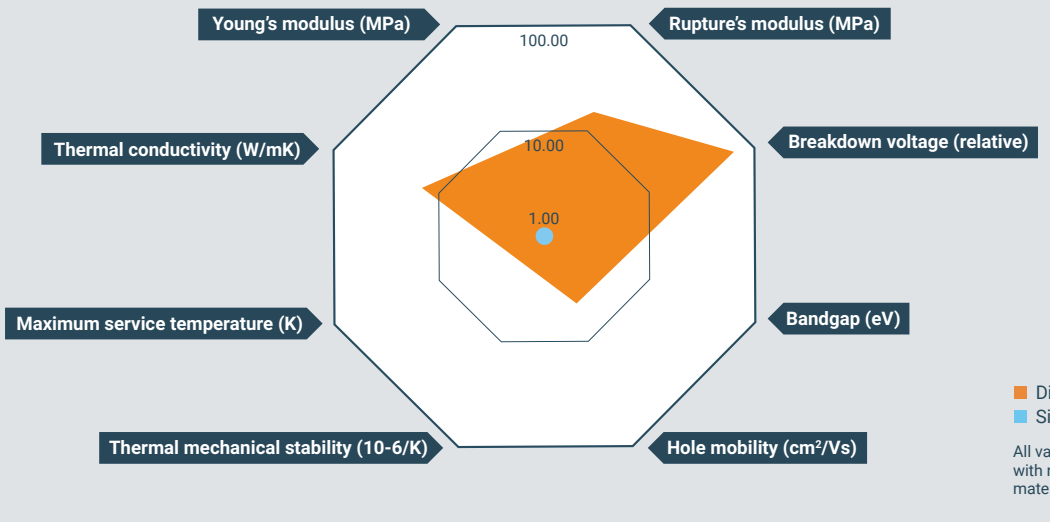
- Passive devices (e.g. diamond heat spreaders)
- Active devices (e.g. diodes, transistors)

Market drivers

- An estimated revenue of CHF 209 million for LakeDiamond in this sector by 2029
- The CAGR[1] is growing up to almost 40% until 2029 in the semiconductor market

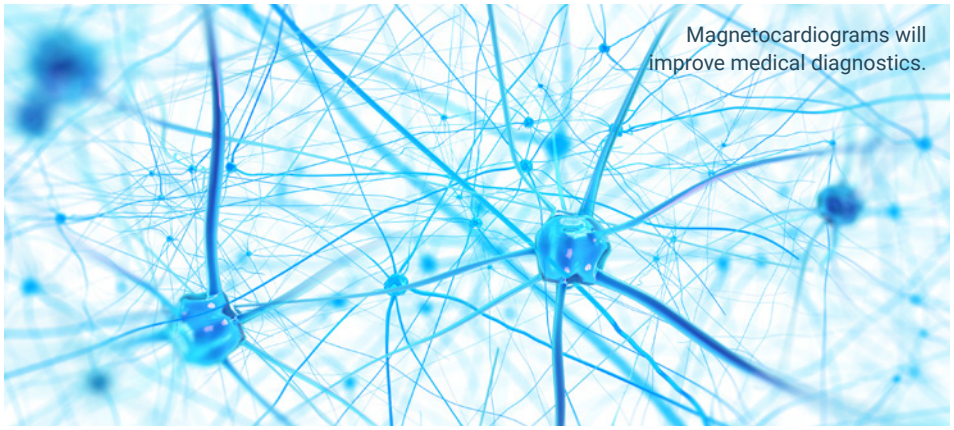
[1] See page 30

Diamond vs silicon



5.4 Biotech

Total addressable market (TAM) in 2022:
CHF 19 billion



Magnetocardiograms will improve medical diagnostics.

Sensing of magnetic fields has important applications in medicine, in particular for sensing heart and brain activity, and biological molecules in body fluids. In order to be effective, sensing devices like magnetometers must be able to measure very weak magnetic fields. Such devices exist; however, they are too expensive and complex to operate to be widely adopted in medical centers.

Nitrogen vacancies in diamond are excellent candidates to measure very weak magnetic fields in an affordable way and replace the existing solutions.

What are these nitrogen vacancies? Diamond has remarkable properties, most of them coming from the fact that carbon is the lightest element to be able to form three-dimensional crystals. Most of all, it possesses a wide bandgap and can be doped with a variety of impurities, that constitute as many color centers. The most common one is substitutional nitrogen. It is typically incorporated during chemical vapor deposition (CVD). Combined with a carbon lattice vacancy, substitutional a nitrogen center forms a so-called nitrogen vacancy (NV). It possesses remarkable properties that makes it very useful to many quantum-related applications. An external magnetic field interacts with the spin of these quantum states and shifts their energy levels. This shift can be measured with a combination of electromagnetic radiations, in the microwave and optical frequency ranges.

The accuracy is comparable to the best systems currently used in hospitals. The key difference is their simplicity of use, in particular the diamond-based magnetometers can be used at room temperature.

LakeDiamond collaborates with EPFL professor Christophe Galland on this promising topic and recently got an EPFL Innovator project funding this activity.

Market drivers

- Dividing the price of existing technology by 10 thanks to diamond based technology could increase market size by a factor of 1000
- The market volume for magnetic field sensors will represent $3.35 billion by by 2021, with a CAGR[1] of 9%

[1] See page 29

6. Our ICO

6.1 Why an ICO?

LakeDiamond is building a diamond factory to address high-tech market opportunities. To accomplish its goals in terms of building diamond growth reactors, LakeDiamond requires additional financial resources.

As an alternative to debt and equity, LakeDiamond has chosen an ICO. The term “ICO” officially stands for “Initial Coin Offering”. In the current ICO spectrum, LakeDiamond is among the first industrial ones.

The opportunity for the participants in the ICO is to capture a part of LakeDiamond’s turnover.

At first, a limited amount tokens will be offered to Swissquote clients, an established Swiss banking group listed on the SIX Swiss Exchange, making it the first ICO ever supported by a bank.

In a second step, the public will be offered the opportunity to buy LKD Tokens.

The mechanism of the public token sale is blockchain-based, securing all the transactions related to the token purchase, the token sale and the token use.

Example of a 6mm x 6mm pure diamond plate, 0.18mm thick. Market price: CHF 1,121 per unit

6.2 The LKD token

LakeDiamond sells diamond production minutes embedded in tokens, which are the basic unit for growing diamond in its facilities. These tokens called LKD correspond to one running minute of the machine reactor to grow a rough diamond. By purchasing LKD token production minutes, the token-buyers have a unique opportunity to capture the value of the growth of diamonds produced in LakeDiamond facilities.

LakeDiamond issues a limited number of tokens, representing an estimated 3% of the total production capacity in the next four years, meaning that the owners will be able to seize the top 3% of our industrial customers' order.

20% maximum of the total token supply will be held by LakeDiamond. After all debts in tokens are cleared, the LakeDiamond reserve will be shared between the LakeDiamond and ICO team.

LakeDiamond intends to sell an equivalent of CHF 60.5 million in tokens to provide users with access to the company's diamond growth platform.

A total of 141,120,000 LKD tokens will be issued. Non-bought tokens will be burnt. Tokens are also burnt following their use on the LKD platform and the LakeDiamond e-commerce website.

110,000,000
Maximum number of tokens available for purchase

3%
Maximum amount of available tokens represents 3% of LakeDiamond's total production capacity within the next 4 years

0.55
In CHF, price per token

6.3 The LKD token pricing model

Unlike most other tokens, the LKD token is linked to a highly valuable physical reality – the production of high-purity diamond.

The LKD token has an important driver: the value incorporated into diamond production. Future industries will ask for diamonds with increasing sophistication, and therefore value.

Token value projections

	PRE ICO / ICO	CURRENT	POST ICO PROJECTIONS		
		 Plates for micro-mechanics & micro-robotics	 Plates for Photonics (lasers)	 Plates for Electronics (transistors)	 Plates for Biotechs
Items individual thickness (mm)		0.18	0.2	0.07	0.02
Plate market price / unit (CHF, without taxes)		1,121	3,114	1,542	660
Nb of minutes to produce equivalent value (1 000CHF)		980	784	554	370
Token projected value (CHF)	0.55	1.0	1.3	1.8	2.7

The Token price is defined as a function of diamond plates sales price.

LakeDiamond receives purchases from industrial customers, falling into two different categories :

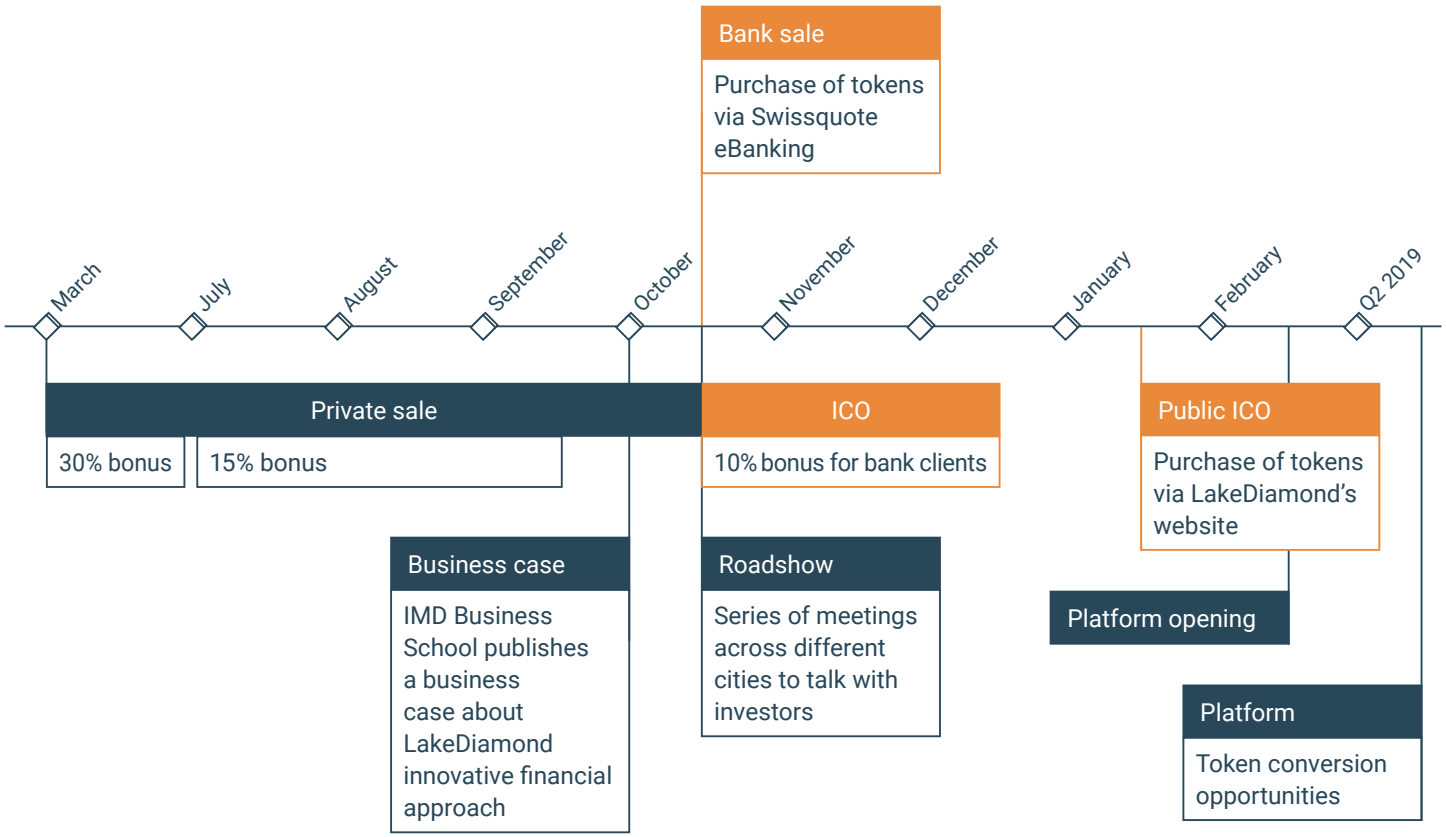
1. Diamond plates, which are directly cut and polished from rough diamonds produced in LakeDiamond reactors
2. More elaborate diamond-based products, necessitating further transformations of diamond plates

For the category 1, LakeDiamond will retain a portion of the sale price that represents the polishing and cutting costs. This portion depends on the final roughness of the plate or its thinness. The remaining portion is the value at which LakeDiamond limits the repurchase of tokens on the LKD token platform. In this way, both LakeDiamond and token owner's interest are aligned: selling premium products at premium price.
For the category 2, high value diamond-based products will be produced and marketed by spin-offs from LakeDiamond. These spin-offs will be founded with key industrial partners and strategic investors. Transfer prices of diamond plates to the spin offs will be set on an arm's length basis.

As per category 1, a portion of the transfer price that represent the polishing and cutting costs will be retained. The remainder of the transfer price will be used by LakeDiamond as the limit at which it repurchases tokens on the LKD token platform. The order in category 2 will therefore be treated in the same way as for category 1 for diamond plates.

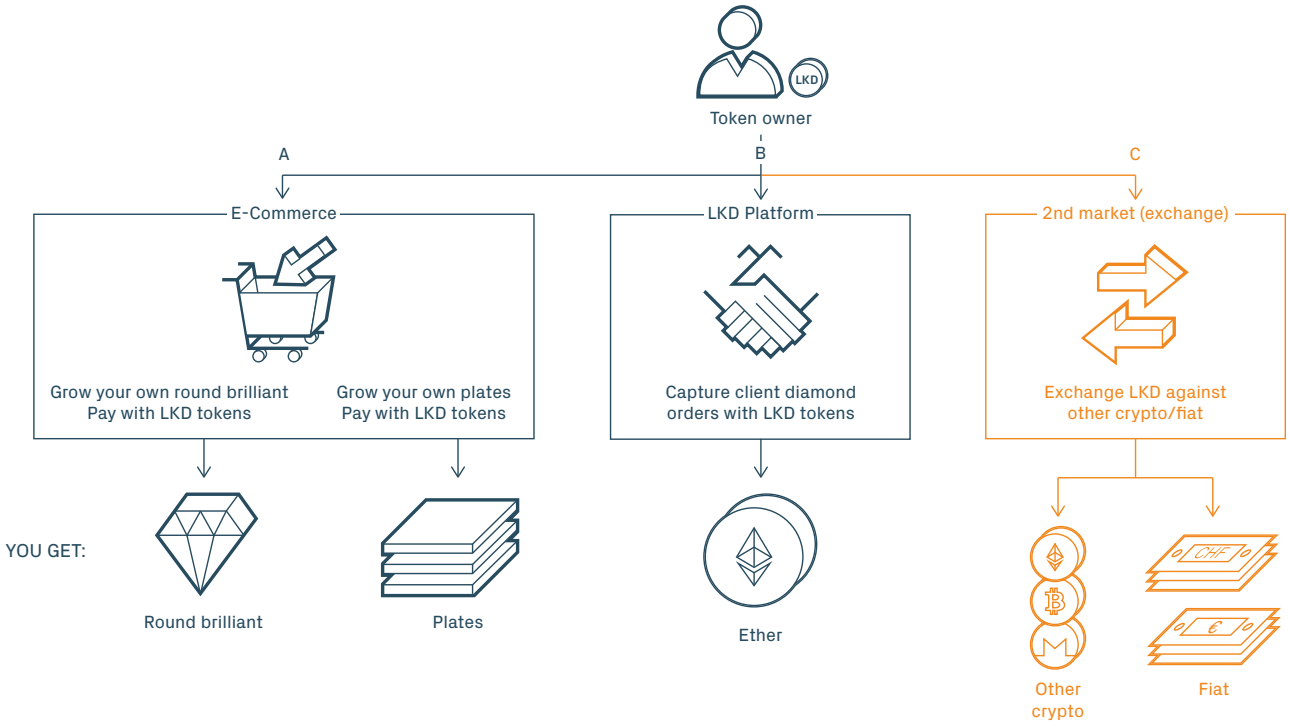
Both LakeDiamond and token owners share a common interest, the maximization of diamond plates value. It is the best way to ensure a transparent and fruitful relationship between all parties.

6.4 How to buy LKD tokens



6.5 How to use LKD tokens

Three ways of using LKD tokens



A
Purchase LakeDiamond products

LKD token can be used as a payment method to purchase diamond products (plates or round brilliants) on LakeDiamond e-commerce website.

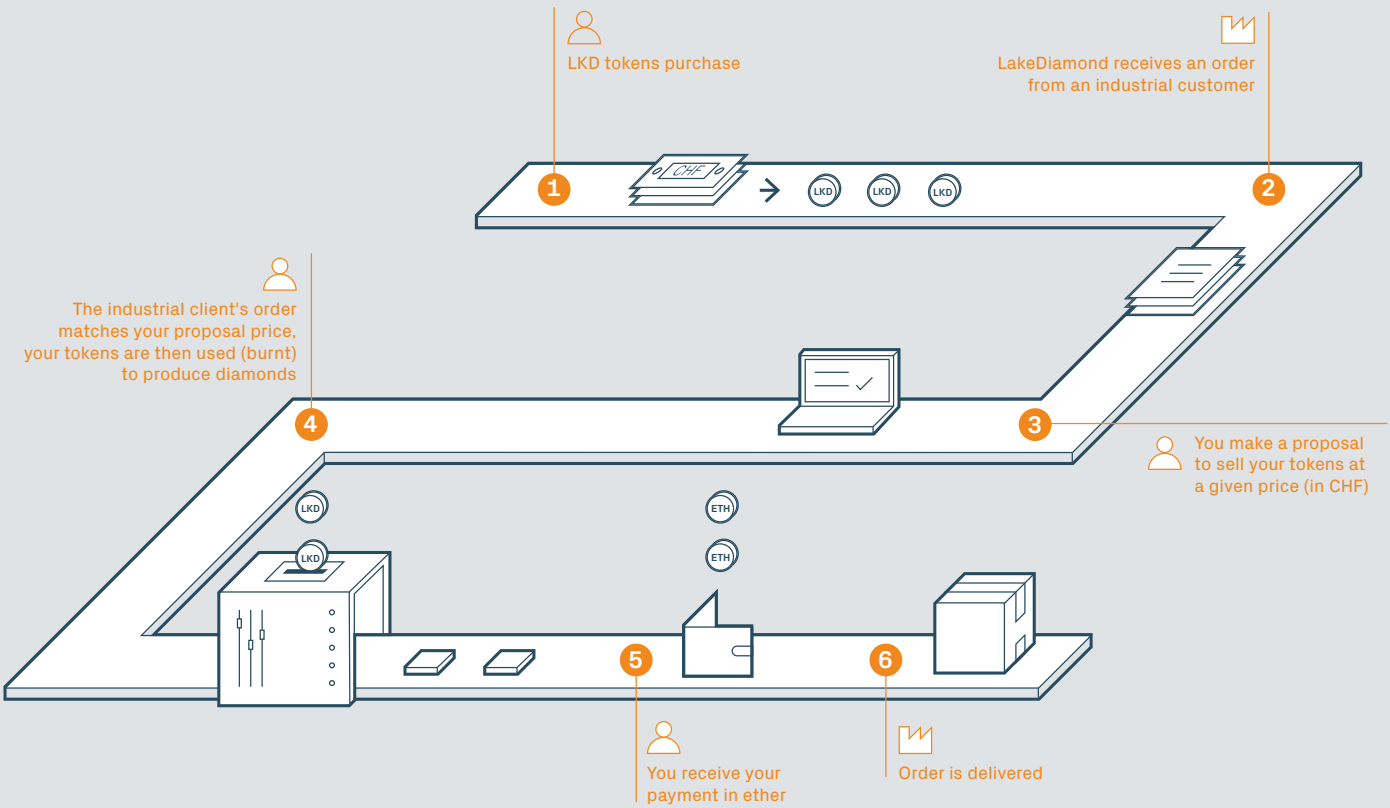
B
Capture LakeDiamond industrial orders

When an industrial client purchases diamonds with fiat, an opportunity for capturing the proceeds of the sale is presented to LKD token owners.

C
Secondary Market

Because LKD tokens are Ethereum-based, they can be sold at any time to another ERC20 compatible wallet. LKD token re-sale is not managed by LakeDiamond and the company has no control whatsoever on the secondary market. It is possible that centralized and decentralized exchanges list the LKD token. This listing may facilitate LKD tokens' exchanges.

Option B details LKD token lifecycle - capture LakeDiamond industrial orders



6.6 The underlying technology

The Blockchain technology allows the exchange of value in trustless networks without any corruption or duplicity of information. At LakeDiamond, the blockchain is used to connect token owners to reactors, enabling them to produce their own diamonds.

Ethereum Smart Contracts guarantee financial transaction and transparency of time use during the diamond industrial process from the sale to the token conversion.

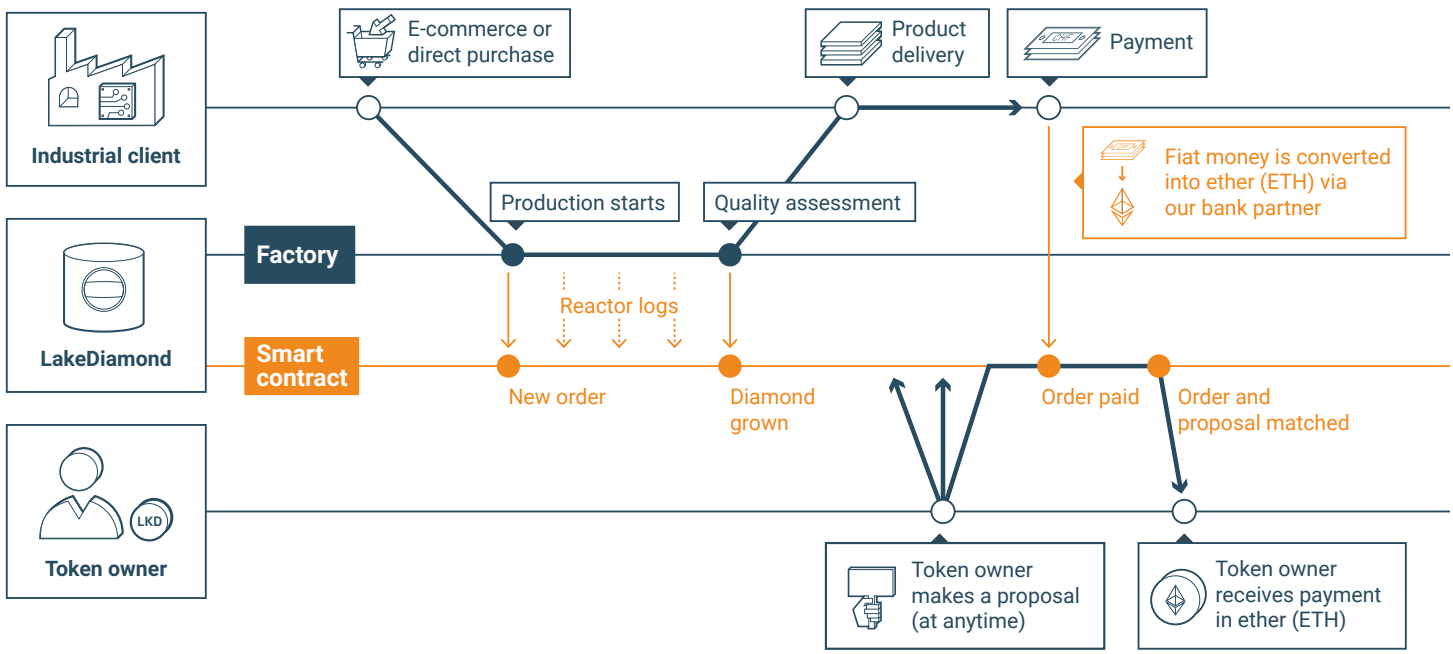
The protocol is open source and available on GitLab under the MIT licence for the code and a Creative Commons license for the documentation, free of use, and it can apply to any industry which produces goods and services.

In LakeDiamond's case, the diamond production and reactors use will be time stamped through a regularly audited process and logged on the blockchain for all to see. This makes sure the production process is fully transparent and auditable both in real time and long into the future. We want LKD token owners to have full insight into where and how their tokens are being used. LakeDiamond's timestamping and auditing process is being developed by prominent cryptography researchers such as Dr. Jean-Philippe Aumasson. (https://aumasson.jp)

6.6.1 The LKD platform

The platform is built in a way to handle the complete LKD token life cycle. A LKD owner is able to purchase diamond products on the LakeDiamond e-commerce website using its LKD tokens as a payment method. Another option for an LKD token owner is to sell its tokens in relation to the completion of an industrial purchase, to receive ether in exchange of its tokens. LakeDiamond is also committed in improving user experience, while remaining strongly focused on business opportunities and transparency.

Flow overview



6.6.2 Tokenomics

Token description:
The LKD token represents a right of 1 minute use on a diamond growth reactor. It can also be used as a mean of payment to buy the company's diamond-based products.

Token monetary policy:
Once the tokens are used, they are burned (e.g. removed from the total supply). This is purposely done to limit the use of a token to one minute that can not be reused in the future. It also creates an economic scarcity so that "only" the token owners can benefit from future opportunities.

Token value:
The LKD emission price has been calculated based on Capital Expenditure (CapEx) and Operating Expenditures (OpEx) which are associated with growing diamonds. Mainly, this price has been driven by reactors depreciation schedule, electricity costs, gas costs, seed costs and current plate market price.
(LKD) Market Cap = Circulating Supply x (LKD) Token Price
emission = CHF 77,616,000.

Moving forward, the value of a minute of production will be correlated to the value of the diamond component included in diamond product.

Token price is defined as a function of diamond plates sales price.

LakeDiamond is receiving orders from industrial customers, falling in two different categories:

Diamond plates, which are directly cut and polished from rough diamonds produced in LakeDiamond reactors.

More elaborate diamond-based products, necessitating further transformations of diamond plates.

For the first category (1), LakeDiamond will retain a portion of the sale price that represents the polishing and cutting costs. This portion depends on the final roughness of the plate or its thinness. The remaining portion is the value at which LakeDiamond limits the repurchase of tokens on the LKD token platform. In this way, both LakeDiamond and token owner's interest are aligned: selling premium products at premium price.

For the second category (2), high value diamond-based products will be produced and marketed by spin-offs from LakeDiamond. These spin-offs will be founded with key industrial partners and strategic investors. Transfer prices of diamond plates to the spin-offs will be set on an arm's length basis. As per category (1), a portion of the transfer price that represents the polishing and cutting costs will be retained. The remainder of the transfer price will be used by LakeDiamond as the limit at which it repurchases tokens on the LKD platform. The order in category (2) will therefore be treated in the same way as for category (1) in diamond plates.

Both LakeDiamond and token owners share a common interest: the maximization of diamond plates value. It is the best way to ensure a transparent and fruitful relationship between all parties.

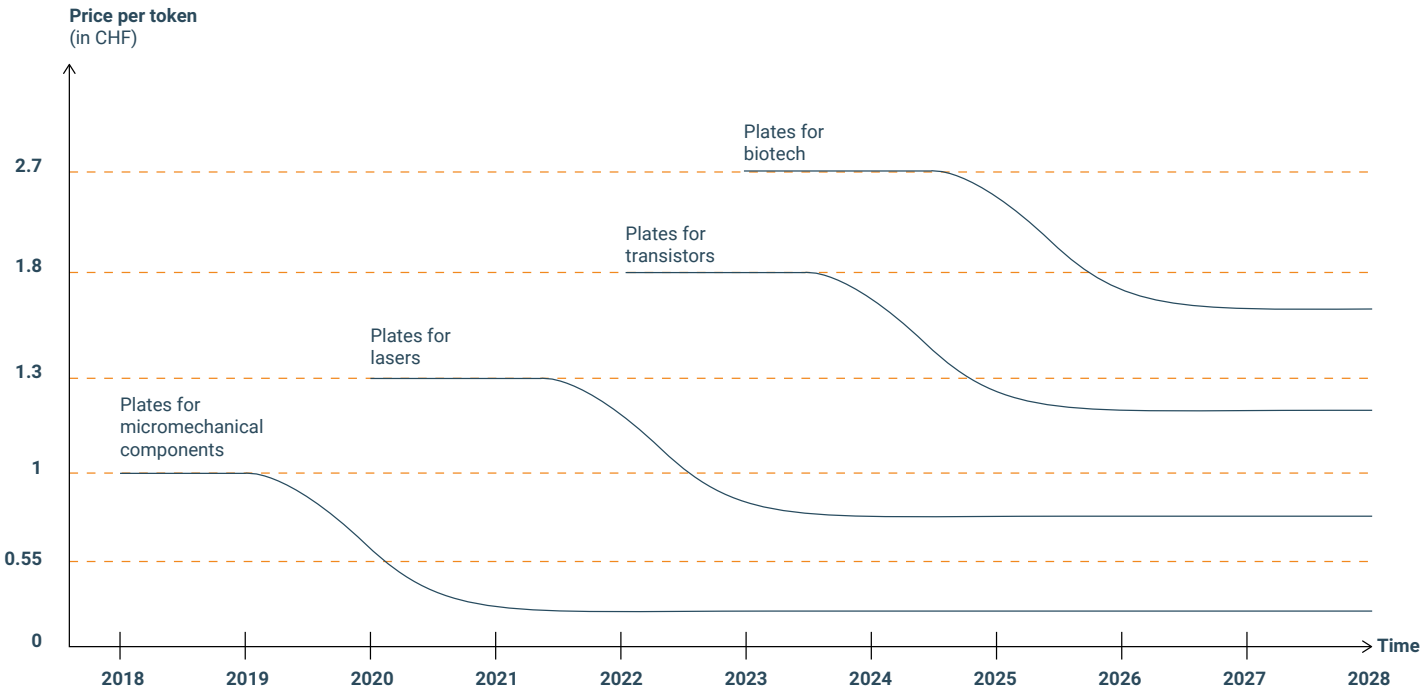
Diamond product pricing:
LakeDiamond produces and sells high value products.

Diamond product value derives from the diamond quality, its transformation and the product feature and its applied use.

It is worth noting that on the LakeDiamond innovation roadmap, miniaturisation is a key element. As examples, diamond-based transistors are much smaller than their silicon based equivalents. Diamond biotech sensors require ultra-thin films of diamond.

The following factors have an impact on the product value:
– Diamond purity
– Diamond special doping (incorporation of special elements)
– Diamond crystal quality
– Plate ultra thinness
– Plate polishing
– Product innovation
– Market leadership
– Production costs

LakeDiamond product roadmap and token value projections



Token value may be impacted by the value of the diamond products, and more specifically of the diamond component of the products. Product is usually sold at a higher price during its launch phase. At maturity phase, volume is at its peak but prices may recede. Value of diamond production minutes may evolve in a similar way. However, when a new product is launched, a higher value derived from its diamond component may underpin diamond production minutes.

Token value may also be impacted by the secondary market where demand and offer meet. LakeDiamond does not have control whatsoever on the secondary market.

LKD token liquidity is correlated with the number of LakeDiamond sales coupled with its production capacities.

7. Our partnership with EPFL

Following his PhD, LakeDiamond's CEO Pascal Gallo worked for six years at École Polytechnique Fédérale de Lausanne (EPFL), establishing strong partnerships with research labs active in the fields of diamond transformation and diamond byproducts such as lasers, transistors and quantum technologies.

EPFL is one of the leading research institutes in Europe. It has distinguished itself in applied research, technology transfer, and established its reputation as a hub for technology-based start-up and spin-off companies.

LakeDiamond has developed a clear strategy for joint R&D with four EPFL laboratories. Within the framework of projects financed by LakeDiamond and third parties, LakeDiamond negotiates exclusive license or full ownership of any intellectual property (IP) generated.

7.1 Micro-mechanics & micro-robotics – Laboratory of Photonic Micro and Nano Systems

The Laboratory of Photonic Micro and Nano Systems is focused on the research and development of diamond-based photonic and micromechanical systems. SNF-funded Professor Niels Quack and his team have already developed proprietary plasma-assisted processes to etch diamond into micromechanical parts, integrated into watches.

As LakeDiamond contributed to these developments, the Company holds full exclusivity of the patent. This process has attracted significant interest from major watch manufacturers, that have already placed orders for such parts.

Another process for etching grating structures in diamond is subject to a patent. A major company active in the business of optical components has already shown interest in this process.

7.2 Photonics – Laboratory of Physics of Nanostructures

The Laboratory of Physics of Nanostructures (LPN) was founded in 1998 by Professor Eli Kapon. Its primary focus is the simulation, fabrication and characterization of semiconductor infrared-emitting nanostructures. This activity has led to the creation of the most efficient lasers within this category, thanks in particular to the addition of diamond to cool down the light-producing region.

Since September 2017, LakeDiamond has benefited from the advice and guidance of Professor Eli Kapon, in his capacity as a consultant for the Company. Through him, LakeDiamond also has access to fully equipped labs enabling the team to conduct characterization of the diamond-based devices fabricated at LakeDiamond. As of January 2018, two senior scientists have been directly contributing to the fabrication of the light-emitting region of the lasers.

LakeDiamond has an exclusivity on the patent that protects this configuration. Another pending patent protecting the use of such lasers for power beaming is owned by the Company.

CMI Transformation Laboratory at EPFL

7.3 Electronics – Power Lab

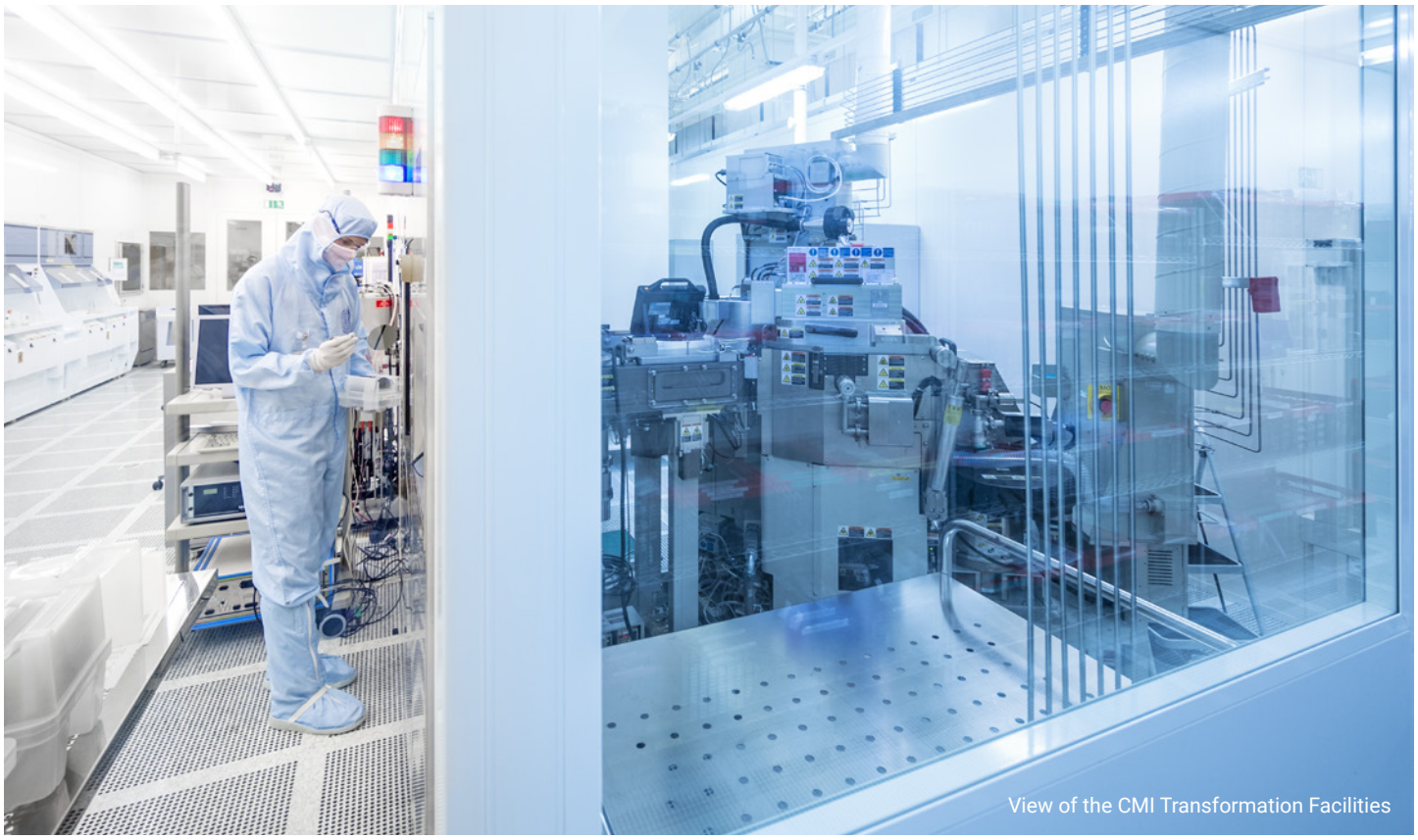
Elison Matioli is a prominent researcher in the field of high-power electronic devices. The main applications of high-power transistors are very promising since it is widely anticipated that these products will power next-generation – in particular – fast-scheme charging for electric cars, energy distribution and high-power networks.

LakeDiamond is researching optimal methods of manufacturing diamond-based high-power transistors, with a volume of at least 100,000 times smaller than their silicon-based counterparts.

7.4 Biotech – Laboratory of Quantum Nano-Optics

At the Laboratory of Quantum Nano-Optics, Professor Christophe Galland uses LakeDiamond's diamonds to generate a single-photon source. This research, fundamental in nature, is clearly directed toward future quantum applications.

LakeDiamond engages in this type of research in order to fuel its innovation and help guarantee a strong business pipe in the future. Collaboration between LakeDiamond and Professor Galland also centers on the use of Raman microscopy to establish a unique identifier for each diamond produced, which is key for LakeDiamond's traceability and corporate social responsibility (CSR) objectives.



View of the CMI Transformation Facilities

8. Our team

LakeDiamond is made up of a team of experts in their field, with complementary skills. Together, the team has all the capacity to run an industrial scale company and to successfully put on the market its product plan.

8.1 Executives

Dr. Pascal Gallo
Chief Executive Officer

From an early age, Pascal Gallo had a passion for crystals and precious stones. After his PhD in quantum physics and crystal growth, he joined Prof. Eli Kapon's group at EPFL to continue research on fundamental interactions between light and matter in semiconductor nanostructures. He then served as an operation planner and chief business development officer in start-ups active in photonics, before co-founding LakeDiamond in 2015.

Dr. Christophe Provent
Chief Operations Officer

Christophe Provent, MBA, PhD, combines a passion for chemistry with a robust vision for business. After working as project manager at CSEM and co-founding Adamant Technologies where he was director of operations and finances, Christophe Provent co-founded NeoCoat, industry leader in diamond coating and CVD diamond reactor manufacturing. He is principally in charge of the use of diamond in the watch industry.

Dr. David Rats
Chief Technical Officer

David Rats holds a PhD in CVD diamond growth. After his tenure as process engineer at Philips semiconductor foundry, quality & production director at Xenocs and process manager at Adamant Technologies, David Rats co-founded NeoCoat with Christophe Provent. At LakeDiamond, he is principally in charge of the production facilities.

Theophile Mounier
Chief Financial Officer

Theophile Mounier, Master in Management (NEOMA Business School), brings 18 years of international experience to LakeDiamond in finance leadership, controlling, internal audit and mergers and acquisitions. He has led finance in organizations of up to EUR 2 bn turnover as well as in SMEs and start-ups.

Alex Kummerman
Chief Investment Officer

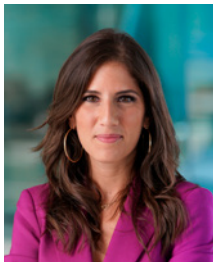
Alex Kummerman is an entrepreneur and fundraiser with 25 years of experience linking the digital world with the real economy. He brings skills in strategy, business development and financial innovation to his role at LakeDiamond, where he focuses on investor relations, tokenization and investments.

Romain Braud
Chief Information Officer

Romain Braud brings over 13 years of IT business acumen, including his last 4 years spent in the blockchain industry, and has launched and managed successful global operations at the intersection of ICT, business and cryptofinance. Romain Braud leads the development of the LakeDiamond protocol and is in charge of digital technologies and cybersecurity at LakeDiamond.

Jérôme Bailly
Head of Marketing and Communication

Jérôme Bailly holds an MSc in Digital Business from SKEMA Business School in Sophia Antipolis technology park. Passion-driven marketing & communication senior executive, Jérôme Bailly is a digital marketing expert with a deep knowledge of the customer engagement process. Jérôme Bailly has joined LakeDiamond to lead the marketing and communication of the Company with a specific focus on the ICO.



Nathalie Barzilay
Chief of Staff

Nathalie Barzilay is a Swiss-qualified lawyer and a GIA Graduate Gemologist. She worked several years in Switzerland's largest law firm and major jewellery maisons. She was further instrumental in establishing a crypto-trading business and worked on asset-backed ICO projects. As the right-hand person of the CEO, Nathalie Barzilay ensures the smooth implementation of our business strategy.

Dr. Mehdi Naamoun
Director of Diamond Development Operations and Head of Power Electronics

Mehdi Naamoun received his PhD from LSPM in Paris, France, a prominent lab specialized in diamond growth and characterization. His research focused on diamond growth, and its use in high-power devices. He is currently in charge of growth process development, and has responsibility for key projects on diamond devices at LakeDiamond.

Camille Husson-Stengel
Director of Jewelry

Camille Husson-Stengel holds a master's degree from HEC Paris Business School and is specialized in luxury management. She spearheads work on the LakeDiamond of Jewelry market activity.

8.2 Diamond growth and Application team

LakeDiamond Application team guides the Diamond growth team by developing products that integrate ultra-pure diamonds. LakeDiamond's purpose is to focus directly on the application, to ensure the products we create meet our customers' needs, and can therefore maximize the value capture.

Diamond growth is the core business of LakeDiamond. It is powered by unique LakeDiamond CVD reactors and the Company holds exclusivity on both reactor manufacturing and growth processes.

The LakeDiamond team also possesses deep know-how in HPHT growth, which is key to manufacturing high-quality diamond seeds. To the best of its knowledge, only a handful of LakeDiamond competitors have such expertise in both technologies.

Photonics

Professor Eli Kapon
Head of Photonics

Eli Kapon, PhD, has extensive research and industry experience in the field of lasers. Specialist areas include phase-locked arrays of semiconductor lasers and integrated optics in III-V compounds, and low-dimensional semiconductor nanostructures, particularly quantum wires and quantum dots. Eli Kapon heads LakeDiamond power beaming VECSELs laser activity.

Characterization

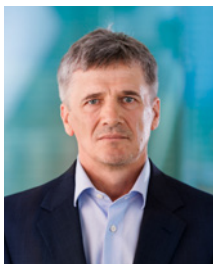
Dr. Ioulia Tsvetkova
Chief Scientist

Ioulia Tsvetkova, PhD, received her PhD in diamond growth in 1993 with Prof. Fedoseev at Moscow University. She has extensive experience in both research and industrialization. In her role as CSO, Ioulia Tsvetkova coordinates all the diamond characterization activities, as well as HPHT diamond supply, at LakeDiamond.

Power Beaming Lasers

Nicolas Malpiece
Head of Power Beaming

Nicolas Malpiece received his Master's degree from SupOptique Paris, France, and has an in-depth knowledge of photonic applications. He is currently supervising the implementation of LakeDiamond ShineOn's power beaming project, in collaboration with Andrei Caliman.



Andrei Caliman
Diamond Laser Project Leader

Andrei Caliman received a master's degree in solid-state electronics from the Technical University of Moldova, Chisinau. He has more than 20 years' experience in laser development and manufacturing, both in research laboratories and companies. He is responsible for ongoing developments in diamond-based, high-power lasers at LakeDiamond.

Grigore Suruceanu

Grigore Suruceanu received a Master's degree in Physics with specialization in Optoelectronics & Microelectronics from Moldova State University. He has more than 29 years of work experience in R&D as well as manufacturing of the edge emitting semiconductors lasers/VCSELs and different optoelectronics systems for optical data communications, laser beam machining as well as laser scanning projection systems. He worked for companies BeamExpress SA, Synova SA, Lemoptix SA and Intel. He is a co-author of 4 patents, 3 patent's applications and more than 70 scientific communications published in specialized scientific journals and presented at different conferences. Currently Mr. Suruceanu is working on development of diamond-based high-power IR lasers at LakeDiamond SA.

Transformation

Henry Kummerman
Processing technician

Henry Kummerman has been trained at Lycee Auguste Renoir, a Parisian art school. He then studied at Les Compagnons du Tour de France before travelling for his studies in Indonesia and Australia. He is now building up expertise in diamond cutting and processing using traditional and high tech tools.

8.3 Scientific advisory board

The mission of LakeDiamond Scientific Advisory Board is to provide both a short-and long-term perspective for LakeDiamond developments. Each expert board member has both relevant knowledge and networks within the field of lab-grown diamonds.

The LakeDiamond Scientific Advisory Board has already provided valuable guidance, and established relevant connections with other researchers and companies interested in using LakeDiamond products. It is largely thanks to the Board that LakeDiamond has a concrete, focused, ambitious and yet realistic roadmap of high-value products.

Professor Niels Quack

Niels Quack MS, PhD, brings deep R&D experience in integrated photonics to LakeDiamond. After concluding post-doctoral studies in the US, he joined Sercalo Microtechnology as MEMS engineer. Appointed Professor at EPFL, Niels Quack is leading research programs on diamond micro-processing in collaboration with LakeDiamond.

Professor Christophe Galland

Christophe Galland has founded a research group that carries out advanced studies in the field of quantum photonics. He has extensive connections with research institutes worldwide that have enabled fruitful scientific collaborations with LakeDiamond.

8.4 Blockchain team

Jean-Philippe Aumasson
Advisor

Jean-Philippe Aumasson is principal research engineer at Kudelski Security. He has a PhD from EPFL, is known for designing the cryptographic functions BLAKE2 with Zooko Wilkox (Zcash) and works on new post quantum cryptographic schemes. He speaks at Black Hat, DEFCON, CCC and Troopers among other international conferences. He brings his expertise of information security and audits of blockchain technology.

Bruno Škvorc
Blockchain developper consultant

Bruno Škvorc is the Lead Smart Contract Developer consultant at LakeDiamond. He has strong knowledge in architecture, development and code review. Bruno Škvorc is a frequent conference speaker and blockchain educator. He holds an MSc in Computer Science and MA in English Language and Literature, and has been a developer for almost 15 years. Bruno Škvorc has worked on several ICO projects over the past years and brings his expertise to Lakediamond for the protocol implementation.

Greg Boccard
Dev-Ops

Greg Boccard is taking care of all aspects of the IT infrastructure at LakeDiamond. Holding an MSc in computer science from Télécom Saint-Etienne, he previously worked for several financial and software companies in Switzerland and the UK. Greg is specialized in continuous deployment of web platforms on the cloud, as well as securing & monitoring critical applications.

8.5 LakeDiamond advisor

Professor Didier Cossin

Didier Cossin serves as UBS Professor of Banking and Finance at IMD, Switzerland. He also consults or teaches at the United Nations as well as at Central Banks (European Central Bank, Dutch National Bank), financial institutions and multinational corporations, as well as funds venture capital based start-ups in Europe and abroad. Didier Cossin holds a PhD in Business Economics from Harvard University.

8.6 LakeDiamond partners

8.7 Manifesto

LakeDiamond. The Brilliant Side of Technology

We create diamonds that are at least 50 times purer than mined diamonds.

Our ultra-pure diamonds deliver extreme performance and versatility in industrial applications, have the potential to revolutionize the energy management, telecommunications, medical and computer science sectors, and drive vast improvements in efficiency, productivity and value.

We believe that a profitable business must embrace the eco-sustainability imperative. Lab-grown diamond's impact on the environment is much lower than that of mined diamonds. We aim to have zero negative social footprint – our diamonds are created in a laboratory environment and therefore guaranteed to be conflict-free, in optimal working conditions.

Beauty can, and should be, guilt-free. We are relentless innovators with an instinct for perfection, purity and business. We are futurists. We believe technology is key to solving challenges. We are a rich fabric of professionals: diamond growth physicists, quantum physicists, chemists, process engineers, photonics and laser experts, cryptologists, and finance and business development experts. Together, we explore the frontiers of science to envision the answers to the current and future problems. We unleash the potential of diamonds to drive technological advances and partner with leading research institutes to make solutions that are industry credible.

Using blockchain technology to power our activities provides transparency and efficiency.

- We are incorrigible perfectionists
- We believe in disruption
- We believe strong ethics and profit are not incompatible
- Our cutting-edge approach permeates everything: we are new in the way we create diamonds, apply their use to industry, and structure the finances that underpin our business

9. References

PPB = part per billion
Ct = Carat. One Carat = 0.2 grams
CAGR = Compound annual growth rate

Diamond Clarity Explained:
https://en.wikipedia.org/wiki/Diamond_clarity

Market studies:
Global Lab-Grown Diamond Market 2017-2021
Global Diamond Materials for Semiconductor
Market 2017-2021, available for sale at technavio.com

LakeDiamond market study

GIA Fall 2017 Review of HPHT Lab-Grown Diamonds
https://www.gia.edu/gems-gemology/fall-2017-observations-hpht-grown-synthetic-diamonds

Exchange Rates and Currencies:
EUR 1 = CHF 1.169

The Swiss franc (CHF) is the base currency of the transaction and of the calculation of Diamond Production Minutes owed to the Buyer.

The cost of one Diamond Production Minute is CHF 0.51 without VAT (CHF 0.55 with VAT).

Other publications by LakeDiamond:
White Paper
Terms and conditions
Privacy policy
Purchase agreement


https://twitter.com/LakeDiamond


https://www.linkedin.com/company/lakediamond


https://medium.com/@LakeDiamond


https://www.youtube.com/channel/UCax1IHy-IqGPtK-XpebQAXLw

Photos
Cover: EPFL
P. 3, 6-7: Nicolas Righetti
P. 8, 10, 14: Sébastien Secchi / IMAGIE
PP. 21-22: EPFL
PP. 23-28: Nicolas Righetti

Texts and infographics
LargeNetwork

10. Disclaimer

LakeDiamond SA is a company limited by shares having its registered office at Rue Galilée 7, 1400 Yverdon-les-Bains, Vaud, Switzerland, and registered as such with the Swiss Commercial Registry under reference CHE-141.951.583.

LakeDiamond SA is a commercial and an operational entity whose sole activity is manufacturing, transforming, selling, marketing and distributing lab grown diamonds. In its Swiss-based labs, LakeDiamond SA grows diamonds plates and transforms them for high-tech applications thanks to its own developed proprietary technology. LakeDiamond SA especially sold diamond-production hours (Diamond Grown Production Hours) to customers, thus allowing customers to use labs and to grow diamond plates, and to transform such diamond plates into round brilliant respectively according to the customers' needs.

LakeDiamond SA contemplates making available Diamond Grown Production Minutes into tokens (LKD Tokens). Time-based machine token initiative based on LKD Token is likely to use the benefits of smart contracts to tokenize Time-based machine use in terms of minutes, by connecting LKD Tokens owners with LakeDiamond SA diamond production labs on Ethereum protocol basis. LKD Tokens are intended to provide a right of use to grow diamonds during a certain number of minutes on LakeDiamond SA labs. 1 LKD Token = 1 Production Minute. LKD Tokens owners are likely to be given priority towards other order made to LakeDiamond SA by other customers, which would not own LKD Token. The smart contract is likely to guarantee the LKD Tokens owner priority.

LakeDiamond SA, at its sole discretion, may decide to issue LKD Tokens in the context of an ICO. Actual owners of Diamond Grown Production Hours do not have any enforceable right against LakeDiamond SA to receive, acquire or convert Diamond Grown Production Hours into LKD Tokens. The launch of the ICO is made at the sole discretion of LakeDiamond.

Potential purchasers of LKD Tokens ("Potential Purchasers") are aware, understand and accept that growing diamond plates, and transforming such diamond plates into round brilliant respectively is at an early stage and is a long process and that Potential Purchasers' needs and expectations with respect to delivery timing may not be guaranteed and may be subject to delay, in particular but not limited to high demand and/or outage and/or labs sizing and/or other production issues. LakeDiamond SA shall not be held liable for any delay and/or postponement and/or impossibility to use LKD Tokens.

LKD Tokens shall give to Potential Purchasers owning LKD Tokens no other right than a right of use labs and to grow diamond plates, and to transform such diamond plates into round brilliant respectively according to Potential Purchasers' needs. LKD Tokens are intended to be payment tokens that Potential Purchasers would use in order to make use of the Diamond Grown Production Minutes only. LKD Tokens are not intended to give Potential Purchasers any other right like, for instance, equity, assets, bond, security, interest, yield, debt, right to repayment, or intellectual property right.

LKD TOKENS WILL NOT QUALIFY AS PURE CRYPTOCURRENCIES LIKE FOR INSTANCE BITCOIN OR ETHEREUM AND MAY NOT BE USED AS SUCH IN ANY WAY. THEY WILL ALSO NOT AND SHALL NOT BE USED IN ANY WAY AS EQUITY, ASSETS, BONDS, SECURITIES, DERIVATIVES OR ANY OTHER FINANCIAL INSTRUMENTS.

LakeDiamond SA is neither a bank, a private bank, an exchange, a securities dealer, a fund, a collective scheme investment manager or distributor, a financial intermediary, an asset manager or otherwise a financial institution and is neither authorized to act as such nor monitored by any financial market supervisory authority, including the Swiss Financial Market Supervisory Authority FINMA. Neither this document nor any other information material relating to LakeDiamond SA and/or the LKD Tokens, including but not limited to the Terms and Conditions of the LKD Tokens, have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with the Swiss Financial Market Supervisory Authority FINMA (FINMA). The LKD Tokens and the ICO are not and will not be subject to any supervision and/or authorization by the FINMA and Potential Purchasers will not benefit from protection or supervision by such authority.
Any ICO involves risks, which would be described in the documentation prepared in due course, in particular but not limited to the Terms and Conditions of the LKD Tokens.

Furthermore, each Customer is aware, understands and accept the inherent risks associated with the Blockchain technology and cryptocurrencies in general and the LKD Tokens in particular, including, but not limited to, those listed hereinafter. More comprehensive risk factors describing risks associated with LKD Tokens will be set out in the documentation prepared in due course related to the LKD Tokens, in particular but not limited to the Terms and Conditions of the LKD Tokens.

Potential Purchasers are aware, understand and accept that any smart contract, and/or any underlying software application and/or any blockchain are part of a new technology that is still in an early stage. Potential Purchasers are aware, understand and accept that the blockchain may be interrupted or may contain errors. Potential Purchasers are aware, understand and accept that there is an inherent risk that the smart contract, and/or the software and/or the blockchain could contain weaknesses, vulnerabilities, virus or bugs causing, inter alia, the complete loss of ETH, other (financial) means and/or support and/or LKD

Tokens. Potential Purchasers are aware, understand and accept that any smart contract and/or underlying protocols and/or any other software, and/or any blockchain may either delay and/or not execute and/or not execute properly an order due to various factors, including, but not limited to the overall traffic volume, mining attacks, virus and/or similar events. LakeDiamond SA shall not be held liable for any suspension, theft, fraud, loss of LKD Tokens.

LakeDiamond SA shall not be liable for the technical risks related to, among others, power outage, disconnection, time-out or system failure, delays, transmission errors, disturbance or the overloading or locking-up of the systems or networks involved therewith. If LakeDiamond SA detects any security risks, it reserves the right to interrupt the blockchain for the protection of the Potential Purchasers at any time until the risk is removed. LakeDiamond SA shall not be liable for any damages incurred as a result of such interruption. LakeDiamond cannot guarantee the availability of the internet.

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This document contains general information on LakeDiamond SA and is intended for general informational purposes only, upon request of interested persons. With respect to the sale of any LKD Tokens, Potential Purchasers must rely on the relevant offering documentation to be prepared in this respect in due course, in particular but not limited to the Terms and Conditions. In particular, the information set out is of a preliminary nature. LakeDiamond SA does not warrant, guarantee or otherwise assume any and does not assume any liability with respect with such information.

This document contains information concerning the actual business and expected future business of LakeDiamond SA, potential growth prospects and other future events or developments of the existing industrial equipment. These forward-looking information are based on the current expectations, estimates and projections of LakeDiamond SA management. They are subject to assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from any future results and developments expressed or implied by such forward-looking statements. Therefore, LakeDiamond SA cannot provide any assurance with respect to the correctness of such forward-looking statements and their effects on the situation of LakeDiamond SA or the LKD Tokens issued. LakeDiamond SA has no obligation to update or release any revisions to the forward-looking statements contained in this document to reflect events or circumstances after the date of this presentation.

THIS DOCUMENT DOES NOT CONSTITUTE AN INVESTMENT ADVICE OR A RECOMMENDATION OR INVITATION FOR PURCHASING, HOLDING OR SELLING ANY LKD TOKENS. IN PARTICULAR, IT ARE NOT DEEMED TO PROVIDE (AND MUST NOT BE HELD AS SUCH) ANY ADVICE RELATING TO ANY DECISION WHETHER OR NOT TO PURCHASE LKD TOKENS AND MUST NOT BE CONSIDERED AS PROVIDING COMPLETE INFORMATION IN RELATION TO SUCH A DECISION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).

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IN PARTICULAR, THIS DOCUMENT IS NOT BEING ISSUED IN THE UNITED STATES OF AMERICA AND SHOULD NOT BE DISTRIBUTED TO U.S. PERSONS OR PUBLICATIONS WITH A GENERAL CIRCULATION IN THE UNITED STATES. THIS DOCUMENT DOES NOT CONSTITUTE A PROSPECTUS ACCORDING TO ART. 652a AND 1156 OF THE SWISS CODE OF OBLIGATIONS OR A PROPSECTUS WITHIN THE MEANING OF DIRECTIVE 2003/71/EC, AS AMENDED FROM TIME TO TIME, INCLUDING BY DIRECTIVE 2010/73/EU, "THE PROSPECTUS DIRECTIVE").

Potential Purchasers are aware and understand that certain jurisdictions restrict or may restrict in future their residents or citizens from participating in any ICO, token sales, use of cryptocurrencies, or use of any cryptocurrency exchanges for any reason. LakeDiamond SA does not bear any liability for any possible current or future impossibility to convert, hold, use or otherwise keep LKD Tokens because of the aforementioned or any other possible restrictions.

LKD Tokens may not be converted, held, used or otherwise kept if legal restrictions apply, in particular but non-exclusively, to residents or citizens from Prohibited Countries. It is the responsibility of Potential Purchasers to seek legal advice in their

jurisdiction to identify any such legal restrictions. LakeDiamond SA shall have the right at any anytime, at its sole discretion and by any means, to exclude, ban or otherwise restrict the participation in the Token Sale or otherwise restrict the Potential Purchasers' possibility of converting, holding, using or in any other way keeping LKD Tokens if the respective Customer does not meet eligibility requirements set forth by LakeDiamond SA for the purpose of the LKD Tokens Sale or on other grounds.

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10.1 Schedule 1

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