

NuCypher NU Release Schedule

NU	
Initial Supply	1,000,000,000
Inflation Subsidy (a)	2,885,390,081
Total Supply	3,885,390,081

	SAFT Series 1 (b)	SAFT Series 2 (c)	WorkLock (d)	Team/Equity Investors (e)	Company (f)	Incentivized Testnet & Ecosystem (g)	University Stakers (h)
NU Allocation	319,481,541	80,062,500	225,000,000	107,040,000	200,000,000	48,915,959	19,500,000
% of Initial Supply	31.95%	8.01%	22.50%	10.70%	20.00%	4.89%	1.95%
% of Total Supply	8.22%	2.06%	5.79%	2.75%	5.15%	1.26%	0.50%

RELEASE DATE							
15 Oct, 2020	319,481,541					48,915,959	
15 Nov, 2020		3,335,938		4,460,000			
15 Dec, 2020		3,335,938		4,460,000			
15 Jan, 2021		3,335,938		4,460,000			
15 Feb, 2021		3,335,938		4,460,000			
15 Mar, 2021		3,335,938		4,460,000			
15 Apr, 2021		3,335,938	225,000,000	4,460,000			
15 May, 2021		3,335,938		4,460,000			
15 Jun, 2021		3,335,938		4,460,000			
15 Jul, 2021		3,335,938		4,460,000			
15 Aug, 2021		3,335,938		4,460,000			
15 Sep, 2021		3,335,938		4,460,000			
15 Oct, 2021		3,335,938		4,460,000			
15 Nov, 2021		3,335,938		4,460,000			
15 Dec, 2021		3,335,938		4,460,000			
15 Jan, 2022		3,335,938		4,460,000			
15 Feb, 2022		3,335,938		4,460,000			
15 Mar, 2022		3,335,938		4,460,000			
15 Apr, 2022		3,335,938		4,460,000			
15 May, 2022		3,335,938		4,460,000			
15 Jun, 2022		3,335,938		4,460,000			
15 Jul, 2022		3,335,938		4,460,000			
15 Aug, 2022		3,335,938		4,460,000			
15 Sep, 2022		3,335,938		4,460,000			
15 Oct, 2022		3,335,938		4,460,000			
15 Sep, 2023							19,500,000
15 Sep, 2025					200,000,000		
Total	319,481,541	80,062,500	225,000,000	107,040,000	200,000,000	48,915,959	19,500,000
Percentage	31.95%	8.01%	22.50%	10.70%	20.00%	4.89%	1.95%

Notes

- (a) A total of 2,885,390,081 NU are reserved for the NU Inflation Subsidy. The Network, through the Staking Escrow Contract, delivers a periodic NU subsidy ("Inflation Subsidy") to active Node Providers. The Inflation Subsidy exponentially declines over time to zero. The purpose of the NU Inflation Subsidy is to incentivize use of the network by early staking and proxy re-encryption services by Node Providers. The Inflation Subsidy, which is only awarded to Node Providers, is effectuated through a smart contract (i.e., without any action by the Company). The number of NU included in the Inflation Subsidy and the inflation rate are determined pre-launch and cannot be changed by the Company post-launch. For more information, please refer to the NuCypher Network Staking Protocol & Economics whitepaper:
https://github.com/nucypher/whitepaper/blob/master/economics/staking_protocol/NuCypher_Staking_Protocol_Economics.pdf
- (b) Purchase price was \$0.014 per NU. SAFT 1 purchasers are expected (but cannot be guaranteed) to act as Node Providers on the Network. Sanctions screening was performed on all purchasers.
- (c) Purchase price was \$0.13 per NU. SAFT 2 purchasers receive their NU in the form of stakes that will enable access to the Network to act as Node Providers. NU will be deposited in the Staking Escrow as 24 substakes, with the purchaser's Ethereum wallet address as the beneficiary. Starting on 11/15/20, 3,335,938 NU will be released from the Staking Escrow contract every month through 10/15/22. Sanctions screening was performed on all purchasers.
- (d) On 10/15/20, 225 million NU will be deposited in the Staking Escrow contract, to be staked for six months, with the WorkLock participant's Ethereum wallet address as the beneficiary. The 225 million NU will be released from the Staking Escrow contract on 4/15/21.
 For more information on Worklock, see: <https://blog.nucypher.com/the-worklock/> and <https://blog.nucypher.com/nucypher-worklock-update/>

NuCypher NU Release Schedule

NU	
Initial Supply	1,000,000,000
Inflation Subsidy (a)	2,885,390,081
Total Supply	3,885,390,081

	SAFT Series 1 (b)	SAFT Series 2 (c)	WorkLock (d)	Team/Equity Investors (e)	Company (f)	Incentivized Testnet & Ecosystem (g)	University Stakers (h)
(e)	Purchase price was \$0.014 per NU. Team/equity investors receive their NU in the form of stakes that will enable access to the Network to act as Node Providers. Starting on 11/15/20, 4,460,000 NU will be released from the Staking Escrow contract every month through 10/15/22.						
(f)	200 million NU will be maintained by the Company for running nodes. The NU will be deposited in the Staking Escrow contract on 10/15/20 with the Company's Ethereum wallet address as the beneficiary to be staked for five years, except for a limited portion that will be distributed in an educational campaign. The NU will be released from the Staking Escrow contract on 10/15/25.						
(g)	48,915,959 NU is released to third parties (and 37.5 million NU is valued at \$0.107 per NU), including Incentivized Testnet Participants who successfully ran a node on the Testnet. The Incentivized Testnet Participants receive NU upon Network Launch for the purpose of staking and acting as Node Providers on the Network.						
(h)	Various academic organizations have agreed to stake NU and act as Node Providers on the Network for at least three years. The NU is deposited in the Staking Escrow Contract on 10/15/20 with the Node Provider's Ethereum wallet address as the beneficiary. The recipient receives the NU after the three-year term on 10/15/23.						