

## Interview with Carlo di Bardolino, inspirer and co-founder of the FREE coin

<https://www.FREEcoin.technology>



It is a spring day in March 2019, when we meet Carlo di Bardolino at his house on Schouwen-Duiveland, a North Sea island being part of The Netherlands.

We meet Carlo because he is the inspirer of the FREE coin, the person who took the initiative to bring together the FREE coin project team and to launch the FREE coin in April 2018.

### “What can you tell us about yourself ?”

**Carlo :** I was born in a simple family, my father was a homemaker, an independent tailor who made tailored suits for clothing stores in the neighboring cities. At the age of 13 I had to stop school to assist my father as tailor. We worked long days, 7 days on 7, but it only generated a low income. After my marriage I started working as an hourly paid worker at the assembly line in a car factory. I did do this until my early retirement at the age of 55 years. I have 2 children and 4 grandchildren, and I still like to sport on a regular basis.

### “How did you get interested in cryptocurrency ?”

**Carlo :** After my retirement I invested some small amounts on the stock exchange. It proved that I was a successful investor, selling and buying the right shares at the right moment. I started reading everything that was available about the stock market, and before I realized I did hold a nice stock portfolio containing Oracle, SAP, Apple, Alphabet, Coca Cola, Altria, ... I was really amazed that by investing limited amounts on the stock market I was able to create a higher income than in the 38 years that I worked under difficult conditions in the car assembly.

And then I noticed that cryptocurrencies might be a nice diversification for my investment portfolio. I bought my first bitcoins in 2013 and Ether end 2016. Part of my stock portfolio was transferred into crypto, and that was the best decision I ever made.

### **“Why did you decide to launch the FREE coin ?”**

**Carlo :** The main reason was that the existing cryptocurrencies only had a limited supply, not adapted for global usage of cryptocurrencies. This became very clear in 2017, that year should have been the year of the worldwide breakthrough of crypto. Early 2017 it was estimated that only **0,01 %** of the world population was actively trading crypto. During 2017 crypto got more media coverage making it well known, and about **70 %** of the world population had the technical possibility to have an own crypto wallet on their PC or smartphone.

But when more people started buying crypto during 2017, the price of the existing coins (with a limited supply mostly expressed in only millions, not billions) did explode. The prices rose that fast that this price increase undermined the credibility of the crypto market. This resulted in the crash of January 2018, introducing a bear market that is still active today.

The lesson learnt is that we need a coin with a sufficient supply to adopt the worldwide usage without a price explosion.

We also wanted to introduce an inclusive cryptocurrency, with an initial launch price that is so low that really everyone worldwide can afford to buy FREE coin and to profit from the future price increases. Because of the very low introduction price the FREE coin is a safe investment, as the price can only move up...

A global cryptocurrency that (partially) replaces the national currencies such as USD, Yen, Rubble, ... Those national currencies are blocking international trade and are a source of dispute between the different countries : from the moment that for example China has a trade surplus towards the USA, this has a negative impact on the value of the USD. Results : limitations on import, a trade war, political disputes, ... If both countries would be using cryptocurrencies to settle their trade, there would be no influence of trade surpluses / trade deficits on the price of the cryptocurrency and international trade could develop without being hampered.

A year ago I lost my wife due to a lingering illness, and I realized myself that if I wanted to act, I needed to do it at that moment. I distributed most of my assets to my children and close friends only keeping what is needed to live a simple live, and decided to start fresh with a new crypto. I was able to get a project team of volunteers together, manned by people I learned to know via discussion groups about investing and crypto currencies. And early April 2018 we then soft launched the FREE coin.

### **“How do you evaluate this first year of the FREE coin ?”**

**Carlo** : 2018 was very successful for the FREE coin, we realized all our objectives for that year :

- We were able to distribute 4 Trillion FREE coins in only 8 months time
- Despite this massive coin distribution, the lowest price at exchanges increased from 0.01 to 0.4 gwei.
- The FREE coin realized a higher price than projected in the whitepaper. The only issue is that Coinmarketcap and Coinmarketdaddy have problems in calculating the correct FREE coin price : they do not calculate a real weighted average price based on all our exchanges/pairs, but they calculate their price based on a subset of the available data (they exclude the so called “outliers”, in practice they exclude our high prices).
- We reached a lot of coin holders : at blockchain level we have about 6500 wallets holding the FREE coin. Furthermore a major part of the FREE coins is hold at exchange wallets. The exact number can not be identified, but via airdrops we did distribute FREE coins to more than 30.000 wallets on Exchanges. So we estimate that today there are about 30.000 and 40.000 wallets that hold the FREE coin.
- On a daily basis up to 50 Billion FREE coins are being traded, which is a good result for a young cryptocurrency.

### **“What are the priorities for 2019 ?”**

**Carlo** : Our target was to add at least 12 large exchanges trading the FREE coin during 2019. But we did an extra effort between October 2018 and Februari 2019, realizing these introductions earlier than planned, so that today we are active at 22 exchanges.

We will continue to list on additional exchanges when we see nice opportunities. Listing on Binance is certainly an objective that we want to realize before the end of 2019. Recently we submitted our application to Binance, but we assume it will take some extra months in which we have to confirm ourselves, before we will be accepted by Binance.

Another objective is the creation of value for our coin holders. We think we will be able to outperform the value prognose of the FREE coin as defined in our whitepaper. Certainly because at short term we will not be adding new coins to the market, and because we notice that we are being remarked by exchanges, investors, ...

So for 2019 we want again to be amongst the fastest rising cryptocurrencies doing important steps forwards in the coinmarket rankings. The summer is typically a difficult period for crypto investors, but by end of 2019 we hope to reach a top-100 marketcap ranking.

We will also invest more means in marketing and publicity : if we want people to participate in the wealth creation by the FREE coin, they also have to be aware of our existence. At this moment we advertise on Coinmarketdaddy, we will continue to advertise on specialized websites until the end of 2019.

We will only release new FREE coins to the market, if there is an absolute need to do this to further develop the FREE coin acceptance. At current price level of 0,000001 USD the whitepaper allows us to release 0,5 trillion FREE coins to the market, but we are not doing this because there is no absolute need for it to further drive global adoption of cryptocurrency.

**“Do you still believe that the FREE coin could reach the price of 1 USD by end 2024 ?”**

**Carlo :** Yes, I am even more convinced now that we can reach the price of 1 USD by end 2024. Our current price as per CMC is 0.000001 USD, and this is an underestimation because they exclude the prices of our most expensive pairs (FREE/BTC) as outliers. So even with this underestimated price we are fully in line with the price predictions in our whitepaper. And this despite the fact that we did put 4 Trillion FREE coins on the market in only 8 months time ... When we calculate ourselves the real weighted average price of the FREE coin over all exchanges (without applying outliers) we come to a price of 0.000015 USD per FREE coin.

Today only about **0.017 %** of all monetary and financial reserves worldwide are invested in cryptocurrency. But we know that banks, pension funds and even governments will get involved in cryptocurrencies very soon. Suppose that by 2021 time only **2 %** of all monetary and financial reserves will have been transferred to cryptocurrencies, this would mean that the current market capitalization of crypto would be multiplied by 116 : from about 134 Billion USD to about 15526 Billion USD. We believe that a coin such as the FREE coin can absorb an sufficient part of this new capital so that our price can climb over the next 3 years from 0.000001 USD today to 0.00045 USD by end of 2021 (about maximum 6,5 Trillion FREE coins in circulation by then). And then we are fully on schedule to reach a price level of about 1 USD by end of 2024, as specified in our financial estimations in 2024.

Can the price of the FREE coin be multiplied by 450 in only 3 years time ? Yes, and even much more .... Do not forget that investments in cryptocurrencies are following the rules of “compound interest” . Compound interest means that you get interest on interest, the rule of thumb is that your capital doubles every X time, with  $X = 72/\text{interest rate}$ .

If the FREE coin can maintain a daily price increase of 1 % than 1 USD invested in the FREE coin on April 1, 2019 will be 22028 USD on December 31<sup>st</sup>, 2021....