

## Neds to put 'nedscoin' blockchain project on hold

- **Online bookmaker Neds to withdraw ICO from market**

Neds International have elected to withdraw the nedscoin ICO from the market and focus on international expansion.

The core business of Neds is online wagering and we are determined to grow in Australia and other regulated markets.

With recent news of regulation in the US market we feel that it's better for the business to head down more traditional paths to raise capital, as the regulatory framework is well understood and Neds can control the timing of our expansion.

Trying to establish new ways of capital raising through an ICO and working through impending regulation relies on timing beyond our control.

"As a licensed and regulated bookmaker, we only want to establish our token if the program can operate legally and legitimately in a regulated market on regulated exchanges." said Chris Ward, Chief Digital Officer at neds.

From idea to implementation and execution, the Neds team appreciated the level of support that nedscoin has attracted from the investment community, as well as the willingness of the corporate regulators ASIC, AUSTRAC and the ATO to recognize and embrace change, and to encourage innovation in dealing with crypto-currencies.

Neds still believe in blockchain technology and crypto-currencies, and ultimately the role they will play in the future of online transactions.

The team at Neds are excited to enter another Spring Racing Carnival with a host of new and unique features and lucrative promotions being released in 2018.