WHITE DIAMOND RESEARCH

LONGFIN’S ACQUISITION OF ZIDDU.COM ADDED OVER $2B TO ITS CURRENT VALUATION, BUT WE FOUND IT TO HAVE LITTLE VALUE

March 15, 2018

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...your
business is
WORTHLESS

RESEARCH SUMMARY

Longfin had a Reg A+ IPO on December 13, 2017, originally at a $382.5M market cap which ballooned to its $3.27B market cap today from its acquisition of Ziddu.

Ziddu, a cryptocurrency microlending company, has a business model that doesn't make sense because Ethereum is too volatile to use for loans.

Ziddu.com's website history shows that Ziddu coin is only a basic ethereum token and wallet that got rebranded by Longfin in December 2017 as a microlending story.

Longfin recently engaged in dilutive financing with Hudson Bay Capital, a fund known for financing microcap, speculative companies that most funds would not invest.

Longfin's company headquarters in New York City is a WeWork shared office space for fledgling entrepreneurs.

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Read full article on Seeking Alpha here.

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