



RaceCoin - The Idea

RaceCoin is the brainchild of Joachim Baron von Behr-Baerwald, a German business man with a background in real estate and a life-long passion for motorsport.

The 55-year-old German made his fortune in real estate, although he was born into an aristocratic family that still has a famous ancestral home in Latvia. His wife is also Latvian — a complete co-incidence as they met in Germany — but he doesn't speak Latvian apart from the odd word.

And yet it was in Latvia, a tiny Baltic country with a huge passion for motorsport, that the whole global concept for RaceCoin really started. Joachim wanted to build a circuit there but was wondering how to pay for it. "Our original idea was to do something in Latvia called 'No Limits', because there aren't any noise limits and other restrictions there," says Joachim. "But we soon realized that the scope had to extend outside of Latvia too."

Joachim also realized that the route into motorsport hadn't really changed for decades. So he developed RaceCoin as the simple solution to a practical problem: How can people who race cars as a hobby or those who want to move up the motorsport ladder fund their passion? Yes, there's the traditional route of sponsorship, but as everyone who has done any racing knows only too well, that's increasingly hard to come by. So, a brand-new approach was needed. Something that was truly outside the established box and made use of all the possibilities that modern technology brings.

"It's crazy that the conventional fund-raising route in motorsport has remained largely unaltered for decades. RaceCoin is about to change that", says Joachim. To find any solution, first you have to fully understand the problem. Motorsport today is at a bit of a crossroads. Even the revenue and viewing figures for Formula 1 – the very peak of the sport – have been dropping.

The reasons are several and well-documented: political correctness, increasing environmental legislation, rising costs, minimized exposure. All this makes it harder for racers at hobby level or at the start of their career, to find sponsorship, tightening the vicious circle. But what's undoubtedly increased is the digitalization around the whole sport: and that's evident in every area – from pitlane telemetry, to on-demand television coverage, to live timing. This follows the worldwide trend as we embrace the digital age: young people these days aspire increasingly towards the latest gadgets rather than the latest cars, particularly as the sharing economy and electrification of the automotive industry gathers pace. So, it's very clear to see where the future lies: or in other words, which direction to take at the crossroads. Motorsport is never going to die, as some pessimists claim, but it does inevitably have to change: a fact that all stakeholders acknowledge.

The beauty of RaceCoin is that it doesn't need an in-depth understanding of new technologies to fully appreciate its benefits. It also is an idea that was born out of pure passion rather than as a strictly commercial proposition. Hence Joachim's assertion that he isn't interested in making money. His own passion for cars and motorsport was nurtured in the best possible place: behind the wheel. He's owned various Porsches, including the iconic RS models, over the years and he's an enthusiastic driver — which is why he ended up building his own circuit (which should be up



and running within the next couple of years). This circuit will also provide a showcase for RaceCoin's unique concept of phantom racing, which makes it possible using RaceCoin's own technology, the Abox, to collect data from Hans at the Nürburgring and Giovanni at Monza and to compare their achievements on RaceCoin's own unique online platform.

The ancient idea of racing anyone anytime has finally come to life. Its name? **RaceCoin**.

Boilerplate

RaceCoin aims to revolutionize the motorsport industry through the adoption of blockchain ledger technology. It looks to tackle the four main problems facing the market today; Budget, Comparability, Connectedness and Income Generation Models.

RaceCoin unites racing enthusiasts around the world through its groundbreaking "phantom racing" concept where drivers can race against others without being in the same place at the same time, making the results truly comparable.

Through funding and RaceCoin currency, drivers can comfortably finance their passion, whilst able to connect with fans and followers on the platform. Racetracks will also have the chance to increase customer traffic and generate a new source of income.

We are about to change the Racing World. For more information, visit: <https://race-coin.io>

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