

**MAY 11, 2023**

**WHITE PAPER**

# **RYDE**

# Ryde



## Revolutionizing TRANSPORTATION WITH UTILITY TOKENS AND NFTS

# ABSTRACT:

**T**his white paper presents Ryde, an innovative platform designed to disrupt the transportation industry by leveraging utility tokens and non-fungible tokens (NFTs). Ryde aims to offer a decentralized and cost-effective alternative to traditional ride-hailing services. By introducing utility tokens and NFTs, Ryde creates a unique ecosystem

that benefits both riders and drivers, while providing opportunities for token holders to participate in the growth and value appreciation of the platform.

## **1. INTRODUCTION**

Ryde is a decentralized ride-hailing platform that utilizes utility tokens and NFTs to transform the transportation landscape. By incorporating these technologies, Ryde aims to offer a more efficient, cost-effective, and rewarding experience for its users.

## **2. TOKEN OVERVIEW**

2.1 Token Name: Ryde Token (RYDE)

2.2 Token Type: Utility Token

2.3 Total Supply: 10.00 B

2.4 Token Distribution: 59%

Token Sale: 5.9 B

Staking Rewards: 30% APR

Team and Advisors: 20%

Community Development: 30%

Reserve: 21%

## **TOKEN UTILITY**

3.1 Ride Payments: Users can use RYDE tokens to pay for their rides within the Ryde platform.

3.2 Staking and Rewards: RYDE token holders can stake their tokens to earn rewards and discounts on rides.

3.3 NFT Purchases: RYDE tokens can be used to purchase NFTs on the platform.

3.4 NFT Territory Ownership: NFTs allow drivers to acquire ownership of specific territories (cities) to operate within.

3.5 NFT Minting: NFTs are minted at a 110:1 ratio, where one NFT represents a territory for every 110 residents within that territory.

## **NFT MEDALLION VALUE**

4.1 In comparison with New York City Medallions: Similar to the historical rise in value of New York City taxi medallions, Ryde's NFT medallions are expected to appreciate in value over time.

4.2 Limited Supply: The number of NFT medallions available is determined by the population of each territory, ensuring scarcity and potential value appreciation.

4.3 Examples: The first New York City medallion was sold for \$140 in 1962 and reached a peak valuation of \$2.4 million in 2014. Ryde's NFT medallions hold similar potential for value growth.

## **NETWORK AND ROADMAP**

5.1 Network: Ryde Token will be released on the Polygon network, leveraging its scalability and low transaction costs.

5.2 Roadmap: A detailed roadmap outlining key milestones, development stages, and future enhancements will be provided separately.

## Token Sale and Distribution

6.1 Token Sale Proceeds: Details of the token sale, including fundraising goals, allocation of funds, and token sale timeline, will be communicated separately.

## ROADMAP OUTLINE:

### 1. Q3 2023:

- Secure adequate funding to support development and expansion plans.
- Conduct live testing of the Ryde platform in Santo Domingo, Dominican Republic.
- Onboard and engage with a growing user base of 2,500 users and 700 drivers currently
- Continuously enhance the minimum viable product (MVP) based on user feedback and market demands.

### 2. Q3 2024:

- Achieve feature parity with Uber, offering a comprehensive range of functionalities and services.
- Attain desired client service levels in Santo Domingo, ensuring a seamless and reliable user experience.
- Introduce and activate NFT features and token utility within the Ryde platform.
- Prepare for the expansion to New York City as the next major market.

### 3. Q3 2025:

- Launch Ryde services in New York City with a promotional strategy centered around a fleet of 50 privately owned, fully wrapped Ryde vehicles.

- Implement an already tested social marketing strategy to attract riders and drivers to the platform.
- Monitor and optimize operations in New York City to ensure scalability and sustainable growth.
- Explore opportunities to expand into additional states, leveraging the success and lessons learned from the New York City launch.

#### 4. Q1 2030:

- Evaluate the feasibility of utilizing decentralized technologies to run traditional apps on a decentralized network.
- If decentralized technologies prove viable, begin the process of decentralizing the Ryde platform.
- Explore the potential benefits and implications of decentralization, focusing on enhancing transparency, trust, and user autonomy.
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Note: The roadmap is subject to adjustments based on market conditions, regulatory considerations, and technological advancements. Flexibility and adaptability will be key in responding to the dynamic nature of the industry.

This whitepaper addendum outlines the methodology for deriving yield from staking rewards using NFTs or Ryde tokens. A minimum stake value of \$500 USD is required for participation. In addition to staking rewards, our platform offers payday loans to drivers, which are secured by their vehicles or homes. These loans earn interest, and in the event of default, we repossess cars and rent them to other drivers. For loans secured by homes, we place a lien on the property and sell the debt.

## CONCLUSION:

Ryde introduces a disruptive approach to ride-hailing services by combining decentralization, utility tokens and NFTs. The integration of these technologies empowers

users, enhances driver ownership, and offers potential value appreciation for token holders. By launching on the Polygon network, Ryde aims to provide a seamless and cost-effective user experience. The team is committed to the development and growth of Ryde, as outlined in the provided roadmap, and invites investors and enthusiasts to participate in this exciting journey.