

PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
WEN

WenWenCoin (WEN)

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Disclaimer

Please note that this risk disclosure is not exhaustive of all risks associated with trading WEN. Investors should perform their own assessment to determine the appropriate level of risk for their personal circumstances. Be sure to do your own research and due diligence while taking into account your own financial situation and risk tolerance. Please review the [Risk Summary](#) for additional discussion of general risks associated with the assets made available in the platform. These materials are for general information purposes only and are not investment advice or a recommendation or solicitation to buy, sell or hold any crypto asset or to engage in any specific trading strategy. The information contained in this risk disclosure is based on publicly available information that may be inaccurate, incomplete, or change at any time.

What is WenWenCoin (WEN) and how does it work?

WenWenCoin (WEN) is a memecoin on the Solana blockchain that launched in January 2024 through Jupiter's LFG launchpad. It originated from a viral poem titled "A Love Letter to Wen Bros" written by Jupiter DEX founder "weremeow." The poem was minted as an NFT and then split into tokens using the Wen New Standard, making each WEN token a fractional piece of that NFT. Since then, WEN has grown into a community-driven meme project within the Solana ecosystem.

WEN is mainly used as a social and cultural token. Holders can use it for tipping, community participation, and governance through the Wen DAO. Like other memecoins, its value depends heavily on community interest, social media presence, and ongoing activity within the Solana ecosystem.

Who is behind the project?

WenWenCoin was created in January 2024 by "weremeow," the founder of Jupiter DEX. Oversight of the project has since shifted to the Wen Foundation, a community-aligned group that supports development and ecosystem initiatives on Solana.

Tokenomics of WEN

WenWenCoin has a max supply of 1 trillion tokens. At launch in January 2024, most of the supply was distributed through one of the largest Solana airdrops, with allocations to Jupiter users, Solana Saga phone owners, and other community participants. Any unclaimed airdrop tokens were permanently burned, which reduced the effective supply by around 270 billion tokens. WenWenCoin was initially distributed as follows:

Category	Amount
Airdrop	70%
Liquidity Pool	20%

Treasury	10%
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As of September 2025, the circulating supply is approximately 727.7 billion WEN, which is about 72.8% of the total.

General Risks

Like all other digital assets, there are some general risks to investing in WEN. These include short history risk, volatility, and liquidity risk, demand risk, forking risk, code defects, cryptography risk, regulatory risk, concentration risk, electronic trading risk and cyber security risk. For more information on general risks associated with smart contracts and digital assets, see Kraken's Risk Statement.

Risks specific to WEN

Competition

WenWenCoin faces competition from other cryptocurrencies such as Bonk, Dogecoin, Shiba Inu, and many others. WEN's value derives from its broader adoption in the market. If WenWenCoin fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of WEN.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on WEN and determined that Kraken was permitted to make WEN available for trading to UK users, in compliance with UK law. This process generally consists of reviewing publicly available information on the following:

- The creation, governance, usage and design of WEN, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created WEN;
- The supply, demand, maturity, utility and liquidity of WEN;
- Material technical risks associated with WEN, including any code defects, security breaches and other threats concerning WEN and its supporting blockchain (such as the susceptibility to hacking and impact of forking), or the practices and protocols that apply to them; and
- Legal and regulatory risks associated with WEN, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of WEN, and (ii) consideration of statements made by any regulators or securities regulatory authorities in the UK, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to WEN about whether WEN, or generally about whether the type of crypto asset, is a security and/or derivative.

Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you should not expect to be protected if something goes wrong. [Take 2 mins to learn more.](#)

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