

# PAYWARD LTD

## CRYPTO ASSET RISK DISCLOSURE

### BLUR

#### **Blur (BLUR)**

Last updated on 08 August, 2025

#### **Disclaimer**

*Please note that this risk disclosure is not exhaustive of all risks associated with trading BLUR. 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 Blur (BLUR) and how does it work?**

Blur is an Ethereum-based non-fungible-token (NFT) marketplace and aggregator designed for professional traders. The team states that the platform sources listings across major venues, offers real-time order books, and charges zero marketplace fees. Users can “sweep” multiple NFTs at the collection floor price, access advanced analytics, and manage portfolios in one interface. In May 2023 Blur introduced Blend, a peer-to-peer NFT-backed lending protocol; loans remain open until repaid or liquidated via Dutch auction, enabling flexible leverage for borrowers while providing yield opportunities for lenders. Season-based incentive programs continue to distribute BLUR to traders who list, bid, or lend on the platform.

BLUR itself is an ERC-20 governance token: holders (or their delegates) vote on parameters such as protocol fees and treasury grants, with proposals progressing through forum discussion, Snapshot signalling, and on-chain execution via the Blur DAO.

#### **Who is behind the project?**

Tieshun Roquerre (known online as “Pacman”) serves as Chief Executive Officer.

#### **Tokenomics of BLUR**

Blur minted a fixed 3 billion BLUR at genesis to vest over four to five years. Percentages refer to the total supply as of August 8 2025.

Category	Percentage
Community (airdrop + treasury)	51 %
Core contributors	29 %
Investors	19 %
Advisors	1 %

### General Risks

Like all other digital assets, there are some general risks to investing in PRO. These include short history risk, volatility risk, 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 Blur (BLUR)

#### *Competition*

The Blur network faces competition from other NFT marketplaces such as OpenSea, Magic Eden, and many others. Blur's value derives from its broader adoption in the market. If the Blur network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of BLUR.

#### *Developer Dependence*

While there are many developers who contribute to Blur, there are no guarantees that they will continue to contribute. BLUR, Blur's native asset, could be negatively affected by an inability to retain and/or attract developers to keep up with market needs and improve its decentralized exchange tooling when necessary.

#### *Regulatory Scrutiny*

A regulatory crackdown on decentralized finance (DeFi) could have a negative impact on DeFi and the value of BLUR.

### Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on BLUR and determined that Kraken was permitted to make BLUR 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 BLUR, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created BLUR;
- The supply, demand, maturity, utility and liquidity of BLUR;
- Material technical risks associated with BLUR, including any code defects, security breaches and other threats concerning BLUR 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 BLUR, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of BLUR, 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 BLUR about whether BLUR, 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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