

PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
Mezo (\$MEZO)

Last updated on 31 October 2025

Disclaimer

Please note that this Crypto Asset Statement is not exhaustive of all risks associated with trading MEZO. 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 Crypto Asset Statement is based on publicly available information that may be inaccurate, incomplete, or change at any time.

What is Mezo (\$MEZO) and how does it work?

Mezo is a platform designed to let Bitcoin holders use their BTC without selling it. The project outlines that users can deposit Bitcoin to take Bitcoin-collateralized loans and mint MUSD, a Bitcoin-backed stablecoin. It also provides tools such as borrowing, refinancing, and on-chain transaction features built around Bitcoin as the core asset. Mezo describes itself as a system that allows users to access financial services in a bank-free structure while keeping full exposure to their BTC.

At the time of writing the token is not live. The team plans for the MEZO token to be used for governance and staking within the network. Holders who stake MEZO in the veMEZO gauge receive a share of network fees and gain voting rights on revenue-distribution gauges.

Who is behind the project?

Mezo was founded by Matt Luongo.

Tokenomics of MEZO

The total supply of MEZO is 1 billion tokens, which is distributed as follows:

Category	Percentage
Investors	30%
Thesis	20%

Community	40%
Foundation	10%
Total	100%

General Risks

Like all other digital assets, there are some general risks to investing in MEZO. 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 MEZO

Competition

The Mezo platform faces competition from other Bitcoin-backed loan platforms such as Aave, Nexo, and many others. MEZO’s value derives from its broader adoption in the market. If the Mezo platform fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MEZO.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on MEZO and determined it was permitted to make MEZO available for trading to UK users. Our analysis generally includes, but is not limited to, reviewing publicly available information on the following:

- The creation, governance, usage and design of MEZO, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created MEZO;
- The supply, demand, maturity, utility and liquidity of MEZO;
- Material technical risks associated with MEZO, including any code defects, security breaches and other threats concerning MEZO 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 MEZO, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of MEZO, 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 MEZO about whether MEZO, 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.](#)

Payward Ltd (trading as Kraken) is registered as a cryptoasset firm with the Financial Conduct Authority (FRN: 928768) registered office at 6th Floor, One London Wall, London, EC2Y 5EB. Cryptoasset services offered by Payward Ltd are unregulated and not covered by the Financial Services Compensation Scheme as well as the FCA's consumer protection regulations. Note the value of cryptoassets can go down as well as up, gains may be subject to Capital Gains Tax and there may be extra charges when paying via credit card from your provider.