

Serafin Lion Engel's Datawallet Raises \$40 Million in Token Sale **Bus./Industry**

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From CCN, Feb 7, 2018 [Datawallet's](#) DXT token sale sold out today after reaching its \$40 million goal. The pre-sale on Jan. 22, 2018 sold out in 55 seconds, raising \$8 million. The C2B data exchange allows for the transparent exchange of data between consenting consumers and businesses. Users can link multiple data sources from social media, online commerce and offline transactions to their DataWallet app and opt-in to share it with companies interested in acquiring this data. All data is entirely anonymized and can be reviewed by the user at any given time, providing control over deciding who is a worthy recipient of their data, transparency around how the data will be used, and the ability to profit from assets that are rightfully theirs. Proceeds To Support Development A third of the tokens sold are for use within the Datawallet app. "We are delighted to have achieved this caliber of support to help us develop the project," founder and CEO Serafin Lion Engel said in a prepared statement. Datawallet will become the world's most trusted personal data management platform, empowering consumers everywhere to be the sole supplier and beneficiary of their data. The DXT token will serve as the primary medium of exchange within the Datawallet ecosystem. Users can earn tokens by sharing data with select companies, then exchange their tokens for rewards in the Datawallet app store. The tokens will also support the launch of DX Insights, Datawallet's analytics tool, which will enable developers to create customized services using the Datawallet API. The developers will have access to opt-in data provided by consumers. Also read: [Datawallet introduces consumer-to-business data exchange on Ethereum platform](#) Empowering Consumers "Serafin's vision is extraordinary: that people should be able to control and sell their own data," said investor [Tim Draper](#), founder of Draper Associates. "I backed him very early as one of the top students at Draper University, and now his company Datawallet is making this vision a reality. This company looks to lead the decentralization wave in the data space." [...]

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