

European social media platform Subs announces CO2-negative NFT marketplace

The Munich-based social media startup Subs GmbH announces it will be the first social media company worldwide to launch an NFT (Non-Fungible Token) marketplace. With this, the company is helping the creative scene in particular, which has suffered greatly from the Corona measures, to find an innovative income channel.

NFTs have been making a lot of headlines in recent months, with an NFT artwork by digital artist Beeple selling for \$69.3 million through Christie's in March and Cryptopunks selling for \$17 million through Sotheby's in May, paving the way for digital art of all kinds.

Now the European social media alternative Subs announces that it will open an NFT marketplace for its community from 14 July. They would be the first social network and the first to enable trading of NFTs via a mobile app. According to Subs, payment can initially be made with credit cards and GiroPay, i.e. with dollars and euros instead of cryptocurrencies.

The Subs "Originals" NFT concept is easily accessible even without prior knowledge of cryptocurrencies or blockchain. Subs enables selected artists and creators who are identified as originators through verification and a short application form to certify their digital media as unique. They do this with a unique, ergo non-fungible cryptographic token. In the process, creator and owner are listed and authenticated in the public blockchain, making the "Original" a tradable asset. The application form for "Creator" status is now online and can be found on their subs.de website.

Many ask, what is stopping someone from taking a screenshot of the "Original"? The founders explain that it is "equivalent to taking a photo of the Mona Lisa. This does not mean that you own the Mona Lisa. The same applies to screenshots of 'Originals'. Only those who are listed as owners in the public database, the blockchain, actually own the 'Original' and can trade with it".

Subs is also fair to the environment here. The founders explain that with the launch of the "Originals" marketplace, the European social network will become CO2-negative. So anyone who uses Subs and creates, buys or sells "Originals" will not only be supporting the creative scene in the future, but also removing CO2 from the environment and counteracting the climate crisis.

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About the company

The German startup Subs GmbH, based in Munich, officially launched in the app stores a year ago and has already recorded over 6 M likes via the platform. The founders explain the community grew solely by word of mouth and describe their platform as a "something in between Youtube & Instagram".

The European alternative impresses with a voluntarily verified community, but differs from the competition from America and Asia above all in one point: the business model. This is supposed to be fair for users, content creators and the environment at the same time. Namely, without advertising, without algorithms, and without data abuse. Social media with #nosugar, they explain with a smile.

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