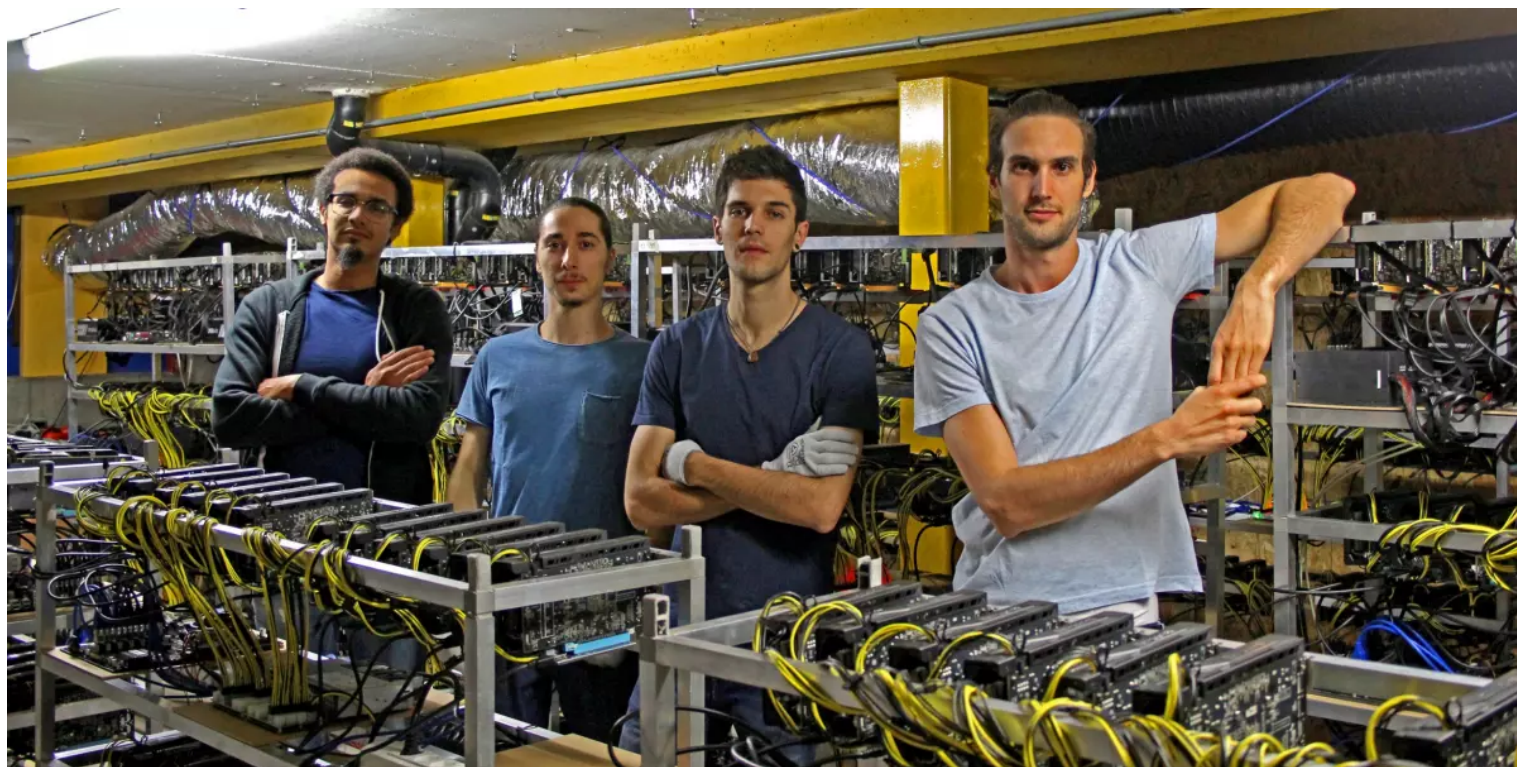




IRISH TECH NEWS

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## IS CRYPTO MINING STILL PROFITABLE? ALPINEMINING FROM SWITZERLAND THINKS SO

RICK NASSAR (<https://irishtechnews.ie/author/rick-nassar/>). ✕ DECEMBER 29, 2017

Few days ago I had the chance to interview Ludovic Thomas, one of the Co-Founders of Alpinemining, a crypto mining company based in Gondo Switzerland. What interested in them their story. They have a strong business model and are also introducing new services and have been scaling to new mining locations around the country, here's their story

### How many years has it been going?

Well it's been quite a while. Some of us had invested in cloud mining about 3 years ago when DASH was still called DarkCoin. Then we eventually started buying our own hardware two years ago. We initially

started mining in a bike storage beside my building. People believed we were just weird kids playing with graphics cards. I remember one night we were having issues with the heat and trying to build up some homemade extraction system, suddenly one of the neighbours started throwing tomatoes at us. Some old fashion way to express your dissatisfaction!

### **What was the inspiration for the startup?**

The more we were reading about the blockchain technology, the more we know there was something exciting about this technology and so much potential behind it. It eventually became a passion. We realised then we had to get involved fully in this revolution.

### **What exciting technology do you get to play with?**

The team has been working on various things lately. We have been developing our own panel for the customer to access their own miner. Christophe, CTO and co-founder has been learning how to mod the GPUs BIOS for years and now, with special undervolting and custom made memory timings we can get about 35% more hashes per watt. He is now developing our own OS based on Arch Linux with a custom kernel. He has been developing our own pool too.

### **From our last chat, you seem to have an awesome business model!**

#### **What's your value proposition? (What makes you different to others?)**

First, and as a Swiss company, our main concern is to solely provide a service of quality. We hear or read way too often, people complaining about network issues, non-existing customer-services, or coin payment issues specifically in mining services (even from the big guys like Genesis

mining).

We also put forward the situation and location. Our services are based in the Alps, where the environment is ideal for mining, and since we have a lot of run-of-river hydroelectric power stations we can get a green energetic vector, at a competitive price since we represent a buffer for electricity suppliers.

Our long-term goal is not to mine exclusively to generate cryptocurrencies. Our goal is to be a heat provider to industrial partners through the mean of mining crypto.

Similarly, our business is hardware dependent. However we selected the hardware so as if mining activity is not profitable anymore, we can use and sell the computing power we generate to supply deep-learning activities, Meteorological network, 3D rendering, etc.

**You usually get the users and the customers, who would they both be for your business?**

Customers are all people that want to take part of the mining technology to obtain in exchange for FIAT currencies a service that will provide them with cryptocurrencies.

Users are all the people that use the Blockchain technology that we secure through our activity.

**Tell me more about founders, how did you get to start working on this concept?**

The project was initially created by Christophe Lillo and me. He already had mined himself before and already had an extensive knowledge about

it. His passion convinced me to invest in hardware and that's how it all started. Then Théo Martinet, a school friend, joined us. He was himself mining on his own in his gaff. It already started from there, and then the team kept getting bigger and bigger, and I guess that will still be the case in the few months.

### **Would also love to know more about your team, What can you tell us about them?**

Well the team is basically a bunch of friends initially, who were sharing a mutual interest in the blockchain technology. The team is composed of different skilful people who all come from the different educational background. It's funny how we all ended up into this. There is a very practical can-do attitude within the team. We manage every specific element of the process, from the infrastructure to the security and everything in between. We made the electrical setup ourselves, designed the rigs, the cooling system is self-made too, etc..

Most of us live altogether in Gondo so there are an amazing team spirit and good craic going around here.

### **You are based in Gondo, Switzerland. How is that working for you?**

Gondo is in the middle of nowhere in the Alps. It's actually on the Swiss and Italian border. The village is tiny and there is not much to do, so get to be very productive here:) I guess we can say it's been going well for us in the past few months.

We picked this location for several reasons:

- Switzerland is a politically stable country which is very crypto-friendly. This is important for us to know that no major regulation change will

arrive anytime soon. I would feel as comfortable as we are building mining farm in some other country that would not be as stable.

- There are 3 hydropower stations in the municipality which give us a clean source of energy, which was primordial for us. Through an agreement with the Municipality, we benefit from the cheapest electricity price in Switzerland.
- The alpine climate is another reason as we can reduce cost on cooling systems.

**I recall you mentioned there is a very interesting story behind the history of Gondo, can you tell us all about it?**

Indeed the story of Gondo is pretty interesting. Gondo is well-known in Switzerland for its historical links to gold mining. During the mid 16th century, the Gondo region was overwhelmed by a gold rush that significantly increased the local demographics. The last remnants of gold mining in the region came to a stop towards the end of the 19th century. From this period onwards, there was a steady decline in the population numbers. At the peak of the gold rush, Gondo was home to up to 400 residents whereas today, fewer than 40 people live in this (once booming) village. In October 2000, the village was destroyed by a landslide which killed 14 people. Nowadays, there are only 20 people living here. Through our activities in the region, we are reinvigorating this community with the second wave of mining, this time with cryptocurrencies.

**Any exciting announcements for 2018?**

Various announcements that I can not disclose yet, I guess you will have

to interview us again 😊

## Any other information you'd like to add to the readers?

Well, keep an eye on the website [www.alpinemining.ch](http://www.alpinemining.ch) as exciting news are coming in 2018!

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