Flipkart partners with eDAO to launch a Virtual Shopping Experience in the Metaverse

Flipkart will enable select brands to organize unique product launches and create engaging experiences for users within the photorealistic virtual world

Bengaluru - October 17, 2022: Flipkart, India's homegrown e-commerce marketplace in partnership with eDAO, a Polygon-incubated organization that designs and launches global art, media and entertainment IPs at scale into the world of Web3, today announced the launch of **Flipverse - a metaverse space where consumers can discover products in a photorealistic virtual destination and shop on Flipkart App.** Created using eDAO's pioneering Web3 tech stack, Flipverse will offer gamified, interactive and immersive shopping experiences for consumers in a digital world by giving them access to their favorite brands, Supercoins and digital collectibles.

The objective of the launch is to 'flip' the shopping narrative, allowing consumers to get closer to their favorite brands in a metaverse where the communication runs two ways. Flipverse will be available on Flipkart's newly launched platform, <u>FireDrops,</u> which can be accessed from the e-commerce platform's app.

Flipverse will enable a multiverse of brands to create unique product launches, discovery and inspiring experiences to attract and engage users. At the same time, it will give brands the ability to generate and create their metaverse-ready digital twin in the virtual world. The digital twin can then experience brands' products, win offers and claim digital collectibles that unlock unique experiences and offers.

A wide range of brands will embrace the idea of a virtual theater to showcase products and offers in this first-ever iteration of Flipverse ranging from sports apparel, wearable electronics and fashion to home appliances and cosmetics. Many brands including Puma, Noise, Nivea, Lavie, Tokyo Talkies, Campus, VIP, Ajmal Perfumes, Himalaya, Butterfly India etc. will be participating in this edition. Phase one of Flipverse is an Android only experience, and will be live for a week. The idea is to have millions of users experience Flipverse and open the doors to the future of shopping.

Naren Ravula, VP and Head, Product Strategy and Deployment, Flipkart Labs, said, *"The future growth of e-commerce will be influenced by the immersive technologies of today, and Metaverse is one of the significant revolutions in this arena with immense potential. The launch of Flipverse will continue to have an impact on innovative industries like e-commerce and enhance the customer experience while delivering a gamified and an immersive shopping experience, especially in light of the adoption of the metaverse and web3 platforms by multiple brands in India. By providing customers with access to their preferred brands, offers, SuperCoins, and digital collectibles, we are aiming to improve their shopping experiences in a virtual and immersive setting."*

Sandeep Nailwal, Co-Founder of Polygon, said, *"While we have only just begun to scratch the surface of what's possible in the metaverse, we see e-commerce as one of the killer use cases. Combining top brands with Flipkart's e-commerce expertise in a virtual environment stands to revolutionize online retail as we know it. Flipverse will be a vibrant, visible expression of the metaverse, and I'm proud that this activation is taking place on Polygon."*

Anand Venkateswaran, CEO of eDAO, said, *"A metaverse must enable a tangible connection for consumers with brands and creators. It must function as a portal to new experiences and engagement loops. With partners like GuardianLink and Surreal Events, Flipverse does all this in just its first iteration. Flipverse can unlock much value over time, but for Diwali, we simply optimized for delight. Bringing creative and technical heft to Flipkart's vision is a privilege for eDAO."*

"The emergence of future-forward technologies has become key to creating new and engaging experiences for users in the new-age era. As a brand that breathes innovation, we are thrilled to be part of Flipkart's Virtual World and set up virtual stores to showcase our lineup, giving our users an enthralling experience of navigating through the world in personalized avatars. Noise is driven by consumer-centricity at its core and we are always on the lookout for avenues that help us further elevate the bar of consumer engagement. Flipkart's Virtual World will help add a new meaning to consumers' purchase journeys and I am certain that users would love their experience while shopping for their favorite Noise devices on the Flipkart app", **said Gaurav Khatri, Co Founder, Noise.**

Flipkart and eDAO recently partnered to create a digital treasure hunt during the Big Billion Days event by Flipkart. At the end of the 10-day celebration, shoppers got access to 'The Strand' digital collectible, eDAO's all-access passport to a global pop culture ecosystem, spanning art, sport, gaming, entertainment and more. The Digital Collectible is hosted on Polygon, the leading Web3 infrastructure enabling users to have a low carbon footprint minting experience.

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About eDAO

Incubated by Polygon, eDAO builds immersive infrastructure for Web3 commerce with global brands and creators, as well as art, media and entertainment IPs. eDAO will create unique experiences for the largest spectrum of culture. And to access this culture multiverse, we give the world the Strand - a dynamic access pass, free to mint, forever.

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About the Flipkart Group

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, Flipkart Wholesale, Flipkart Health+, and Cleartrip.

Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants, and small businesses to be a part of India's digital commerce revolution, with a registered customer base of more than 450 million, offering over 150 million products across 80+ categories. Our efforts to democratize commerce in India, drive access and affordability, delight customers, create lakhs of jobs in the ecosystem, and empower generations of entrepreneurs and MSMEs have inspired us to innovate on many industry firsts. Flipkart is known for pioneering services such as Cash on Delivery, No Cost EMI and easy returns – customer-centric innovations have made online shopping more accessible and affordable for millions of Indians. Together with its group companies, Flipkart is committed to transforming commerce in India through technology

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For more information, please write to media@flipkart.com

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About Polygon

Polygon Companies is the leading blockchain developer, offering scalable, affordable, secure and sustainable blockchains for Web3. Its growing suite of products offers developers easy access to major scaling solutions including L2 (ZK Rollups and Optimistic Rollups), sidechains, hybrid, stand-alone and enterprise chains, and data availability. Polygon scaling solutions have seen widespread adoption with 53,000+ decentralized applications hosted,1.94B+ total transactions processed, 164M+ unique user addresses, and $5B+ in assets secured. The network is home for some of the biggest Web3 projects such as Aave, Uniswap and OpenSea and well-known enterprises including Stripe and Adobe. Polygon is carbon neutral with the goal of leading the Web3 ecosystem in becoming carbon negative.

If you're an Ethereum Developer, you're already a Polygon developer! Leverage Polygon's fast and secure txns for your dApp, get started here.

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