

Cool Cats



Table of Contents

Disclaimer: any information contained in this report is for educational use only. This report was compiled by P3rIArts for the Fat Cats DAO and it was last updated on the 5th of December, 2022.

Introduction	3
Brand Overview	4
Cool Cats NFT	5
Related Collections	6
Market Overview	8
Community Statistics	11
Team	12
Tokenomics	13
Art / Licenses & Intellectual Property	14
News / Announcements	15
Industry Comparison	16
Report Analysis	17
Resources	18



Introduction

Cool Cats NFT project is one of the most exciting (and popular) brands in the NFT space. After it launched in July of 2021, the collection quickly reached the 3rd spot in relation to both popularity and sales volume, just behind the Bored Ape Yacht Club (BAYC) and CryptoPunks. Although the Cool Cats NFTs have since slipped a little lower in the charts, the collection tends to reliably hover in the top 20 rankings when it comes to generative avatar projects.

Cool Cats NFTs were first introduced on July 1, 2021, with the intention of inspiring a community to steer the project into the future. The first hour of the launch did not receive the level of interest the Cool Cats team had initially hoped for. After only a few NFTs were bought in that first hour, the creators slashed the Cool Cats mint price from 0.06 ETH to 0.02 ETH. They even refunded collectors who had minted Cool Cats NFTs at the original, higher price. The community soon embraced this dedication to the project, sales picked up speed and the Cool Cats collection sold out completely within eight hours.

The price of the NFTs quickly rose to 0.66 ETH (\$1,000). Why did it take off to such a degree? Celebrities, mostly. Only eight days after launch, Cool Cats received a huge endorsement by way of Mike Tyson. By changing his Twitter PFP to a Cool Cat, the boxing legend helped further solidify both himself and Cool Cats as prominent parts of the NFT community. Notable Cool Cats owners include actress Reese Witherspoon, Reddit co-founder Alexis Ohanian, and DJ Steve Aoki. As trading began to pick up and NFT enthusiasts started to become bullish (confident due to factors like rising prices and increasing support from celebrities) on the project, the collective Cool Cats ethos of positivity and enthusiasm was quickly established. By October 2021, Cool Cats skyrocketed to an average price of nearly 26 ETH per NFT, which was roughly \$93,000 each at the time.

Cooltopia, the Cool Cats gaming ecosystem, launched in mid-April. This was a notable achievement, making the Cool Cats one of the first profile picture NFT collections to launch a game with a working economy. Ironically, since the launch of Cooltopia, the floor price of the Cool Cats has slowly declined further. The broader crypto market downturn, exacerbated by Terra's crash, led to NFT floor prices fluctuating across the board. Few were hit as hard as Cool Cats, whose average prices have plummeted 97% from their all-time high and now hovers around 2 ETH, about \$2,400. (To be fair and to give some perspective, if we reason in USD terms, also BAYC went from an ATH of \$423,000 to a low, this November, of roughly \$60,000, down 86%).

Despite that, Cool Cats are still a vibrant and active community and the team has made it clear that they are on a mission to innovate and push the NFT space forward. A community that's centered on positivity is ultimately one of the project's core offerings and, with most other PFP NFT projects, Cool Cats became all about community.



Brand Overview

Brand name: Cool Cats

Description: Cool Cats are a collection of programmatically random-generated NFTs on the Ethereum blockchain. The primary character of the Cool Cats NFT collection, Blue Cat, was created 10 years ago by artist and project founder Clon (short for Colin). The aesthetic simplicity of Cool Cats NFTs differs from the hyper-detailed visuals of some other collections. The Cool Cats collection is rendered plainly, reminiscent of Saturday morning cartoons. With little more than a cartoonish head and shoulders, it may be this nostalgic simplicity that contributes most to the collection's popularity.

The 1st generation consists of 9,999 randomly assembled Cats with a variety of outfits, faces, and colors – the possibilities are virtually endless! All Cats are cool, but Cats with complete outfits are the coolest.

The success of the first generation of Cool Cats NFTs led to a frenzy of community involvement and trading activity. The Cool Cats team seeks to deliver several new features in upcoming versions of the collection. The second generation of Cool Cats is expected to feature NFT breeding (similar to CryptoKitties), which allows users to create new NFTs based on the hereditary traits of parent NFTs.

Sector: Mixed Media

Website: <https://coolcatsnft.com/>

Discord: <https://discord.gg/coolcatsnft>
Members: 98K

Instagram: <https://instagram.com/coolcatsnft>
Followers: 35K

Twitter: <https://twitter.com/coolcats>
Followers: 223K

Useful links: <https://linktr.ee/coolcatsnft>



Cool Cats NFT

Collection: Cool Cats NFT
Creator: Cool Cats LLC
Blockchain: Ethereum (ETH)
Project info: Cool Cats is a collection of 9,999 randomly generated and stylistically curated NFTs that exist on the Ethereum Blockchain. Cool Cat holders can participate in exclusive events such as NFT claims, raffles, community giveaways, and more.

Depending on what items your Cool Cat is made of, it may be worth different points than other Cool Cats (between 3 and 10 points). Your Cool Cat's points may have an effect during certain contests and raffles, and they'll become more useful over time for breeding! Being a Cool Cat holder means you'll actually help evolve and build the future of the Cool Cats brand and ecosystem. We return 20% of all ETH raised to our community through contests, raffles, etc., because we genuinely want Cool Cats to be a community-driven and owner-centric project. We'll be looking to you for input, to help determine specifics for future developments like breeding, next-generation Cool Cats, the Cool Cats app, and much more!

Sector: Mixed Media
Category: PFP
Type: ERC-721
Total Supply: 9,955
Created: Jul 1, 2021
Method: Fixed Price Mint
Mint Price: 0.06 ETH then lowered to 0.02 ETH
Creator fee: 5%

Utilities: Owning a Cool Cats PFPs does come with an array of incentives. Holders not only receive an exclusive role in the Discord, but also access to airdrops, priority minting for all subsequent Cool Cats endeavors, access to online and live Cool Cats events, and a non-exclusive license to the NFT they own.

Roadmap: The founders want to transform the entire Cool Cats ecosystem (official Twitter, Discord server, Cool Shop, marketplace, etc.) called Cooltopia, into a gamified ecosystem built on interactivity and utility, community rewards and growth, collaboration with brands, and much more.

Marketplace: <https://opensea.io/collection/cool-cats-nft>
Contract: <https://etherscan.io/address/0x1a92f7381b9f03921564a437210bb9396471050c>
Website: <https://coolcatsnft.com/>



Related Collections

Collection: Cool Cats Collabs

Created: Jul 19, 2021

Project info: Cool Cats Collabs is a collection of collaborations between Cool Cats NFT and a variety of other artists, projects, and brands.

Marketplace: <https://opensea.io/collection/cool-cats-collabs>

Collection: Cool Cats Originals (Polygon)

Created: Jul 19, 2021

Project info: Cool Cats Originals are a limited edition set of NFTs created by the Cool Cats team that are randomly dropped to Cool Cats holders.

Marketplace: <https://opensea.io/collection/cool-cats-originals>

Collection: Cool Cats Achievements (Polygon)

Created: Aug 18, 2021

Project info: Cool Cats Achievements are a collection of badges and trophies that are earned by participating in, or winning Cool Cats events.

Marketplace: <https://opensea.io/collection/cool-cats-achievements>

Collection: Cool Cats Events (Polygon)

Created: Oct 1, 2021

Project info: Cool Cats Events is a collection of NFTs that celebrate different events around the world.

Marketplace: <https://opensea.io/collection/cool-cats-events>

Collection: Cool Pets NFT

Created: Jan 31, 2022

Project info: An NFT offering from the Cool Cats brand, Pets is a collection of 19,999 NFTs that are procedurally generated based on item interaction. All Pets start as an Egg and evolve into their final form, which represents one of four elements: Grass, Fire, Water, or Air. Users can evolve their Pet through our gamified experience on <https://www.coolcatsnft.com/> – your final Pet is one of 17 million possible outcomes! To learn more about Pets, Eggs, and the world of Cooltopia, visit <https://cooltopia.coolcatsnft.com/>. We love the Pets!

Marketplace: <https://opensea.io/collection/coolpetsnft>



Collection: Cool Cats Football Club

Created: Nov 17, 2022

Project info: Cool Cats FC ('Football Club') is a collection of 3,000 NFTs created by Cool Cats, Animoca Brands, and OneFootball Labs. Earn rewards and NFT upgrades for holding the best teams as they advance through the world's largest football tournament.

Marketplace: <https://opensea.io/collection/cool-cats-fc>

Collection: Cool Comics

Created: Sep 21, 2022

Project info: Creating a comic series gives us a great opportunity to expand the visual element of Cool Cats, beyond the static artwork. The Cool Comics will be the perfect launchpad for more animated content; especially given the current depth of the Cooltopia ecosystem.

More info:

<https://coolcatsnft.medium.com/cool-comics-what-you-need-to-know-5cfa77060521>



Market Overview

Note: The data below represents a snapshot of the market taken on 2nd Dec, 2022

Source: <https://nftgo.io/collection/cool-cats-nft/overview>

Volume: 50,320 ETH

Floor price: 1.99 ETH

Listed: 5% (467)

Owners: 57% (5684)

Volume analysis and price movements:



The beginning was not one of the best since the team had to lower the price from 0.06 ETH (150\$) to 0.02 ETH and it took 8 hours to sell out. In spite of that, only eight days after launch, on July the 9th, Cool Cats received a huge endorsement by way of Mike Tyson and the volume started to pick up.

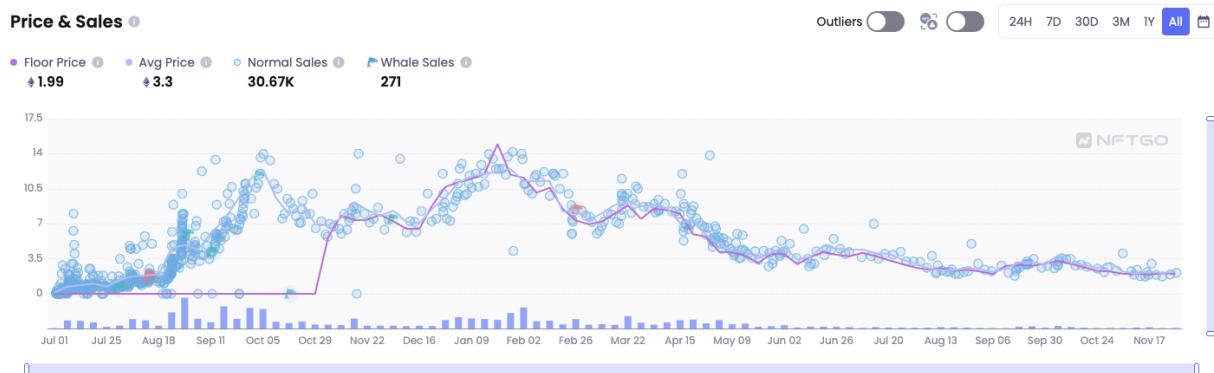
The highest surge of volume happened in August of 2021, when Cool Cats launched its first major partnership with TIME magazine, flexing the freedom given to the project developers and NFT holders by way of the non-exclusive license. A limited-edition drop featuring 100 TIME-branded editions of Xtremetom, Lynoid, ELU, and clon's signature cats, came alongside a meme competition and started an upward trend in Cool Cats secondary sales.

In September 2021, the announcement of Cool Pets and the \$MILK token bolstered secondary sales even further, sending the Cool Cats floor into the double digits for the first time. Another notable volume increase happened at the end of January 2022, in correspondence to the Cool Pets NFT drop, reaching a floor price of 15 ETH. Since then the price has been steadily falling after the game faced several production delays and the native token (\$MILK) sank in value.

On March the 19th Cool Cats saw an inevitable spike in sales (199 sales on OpenSea), the day after the appearance of a 3D version of a Cool Cat NFT in Yuga Labs' Otherside metaverse game trailer. Some holders did believe that they would get on the presale list for the Otherside mint just because they held Cats NFTs, but that was not the case.



Also in March 2022, Cool Cats announced its partnership with Creative Artists Agency (CAA) to expand its brand across merchandise, animated content, brand partnerships, and live events. CAA has worked with professional sports teams and athletes like Cristiano Ronaldo and Aaron Rodgers to artists like Beyoncé and Ariana Grande.



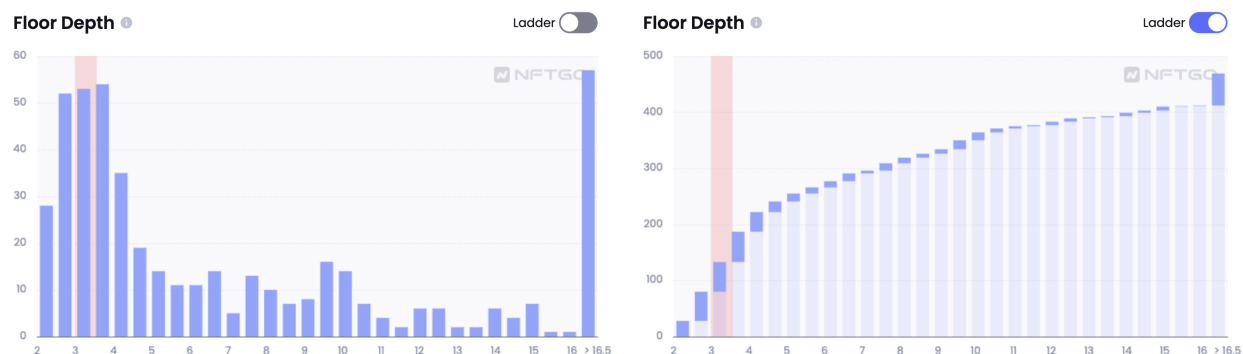
In April there was a slight increase of sales due to the official partnership with the toy manufacturer Toikido, but it was soon followed by a significant drop due to the resignation of the CEO Chris Hassett, after only three months on the job.

Floor price hovered around the 2 ETH mark until before the town hall of Sep 21, 2022 where the new CEO Stephen Teglas was announced. There was a short run up to 2.85 ETH before retracting back to about 2 ETH.

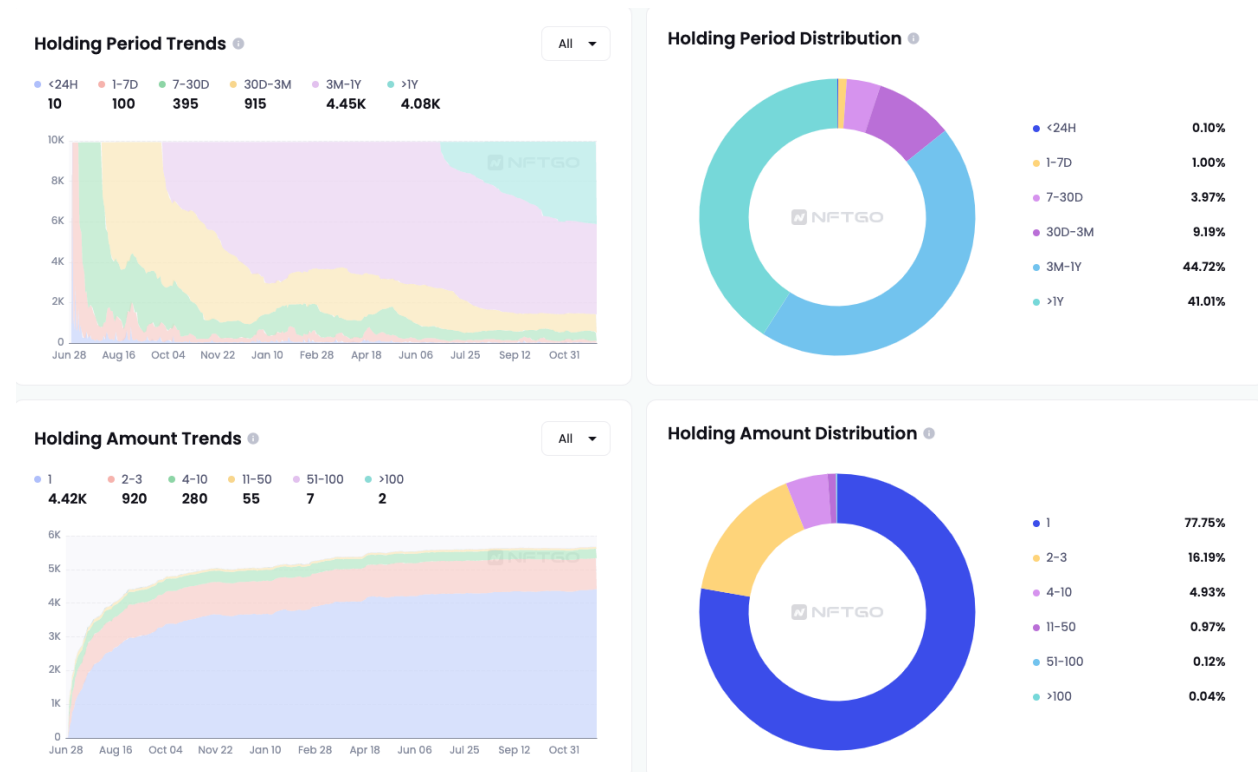
Floor depth analysis:

The total number of Cool Cats listed is 475/9,955 but only 0.17% are listed at floor (within 15% from collection floor price, to indicate a holder intention to sell). Above the floor price we can observe a consistent number of listings (222) up to 4.5 ETH. Here we can find the intensive range, highlighted in red, has 78 listings, between 2.99 and 3.56 ETH. Above 4.5 the listing starts to decrease rapidly and the price starts to increase exponentially.

The floor now sits at 1.9 ETH and looking at the floor depth chart, it is unlikely to go much higher unless there is major news.



Holding distribution and top holders:



Looking at the distribution over the period, there is a large number of people who have held their NFTs for more than a year. Including the 3+ months period, almost 85% of the people held them regardless of the continuous movement of the FPs. This is a hallmark of the longevity of the project and the long-term mindset of its owners.

As usual the vast majority of the holders have 1 NFT each but there is also a good number of people who have around 2-3 NFTs, which is a good sign of conviction in the project. About 5% have 4-10 NFTs while a minority holds more than 10 NFTs and only a couple holds more than 100.

Top Holders								Contract		Top Holders	Whales	Blue Chip Holders
#	Address	NFTs	Estimated Value	Avg Cost	PnL	Unrealized Profit	Realized Profit	Last Deal				
01	0x9Edf9B	325 3.26%	666.25	1.43	215.08	202.33	12.74	Nov 15, 2022				
02	9227.eth	109 1.09%	223.45	0.1067	211.82	211.82	0	--				
03	Icecoldmetal...	88 0.88%	180.4	0.0327	177.52	177.52	0	--				
04	0xcB450c	81 0.81%	166.05	1.68	30.21	30.21	0	Mar 25, 2022				
05	athrab.eth	79 0.79%	161.95	0.0483	280.09	158.14	121.96	Oct 05, 2021				

Influential supporters and critics:

Coming soon!



Community Statistics

Source: <https://www.nftinspect.xyz/collections/0x1a92f7381b9f03921564a437210bb9396471050c>



The community strength, calculated on different social signals is placed 10th. Towards June it dropped to the 30th position but recovered pretty fast and is now stable. While the number of members who follow each other and the number of times the project is mentioned during the week do not reach the top 10%, the number of PFPs is in the top 1% and there are many OG members (top 2%). It's interesting to note that the unique PFPs have notably increased over time, indicating that many people want to flex their Cool Cats avatar. The reach of the community in the Web3 space is fairly good, around 15%.



Team

The Cool Cats founding team consists of four people. There is Tom Williamson (xtremetom), who is the blockchain and smart contract expert. Rob Mehew (Lynqoid) is the web developer and manager. Evan Luza (ELU) is the creative director. Finally, the illustrator is Colin Egan (clon) also known as The Catoonist. The team are self-proclaimed “nerds who are passionate about crypto, art, and makin’ cool stuff”.

On September 21st 2022 Cool Cats announced the hiring of Stephen Teglas, most recently of web3 company RECUR. Teglas spent 25 years at Walt Disney, including a stint as vice president of brand licensing from 2011-14 where he created a brand plan for Mickey and Minnie Mouse. Teglas also worked as a vice president of consumer products at Warner Bros. from 2018-20.

Doxxing: Partially doxxed

Co-Founder: <https://twitter.com/cloncast>

Followers: 71.2K

<https://www.instagram.com/thecatoonist/>

Followers: 11.2K

Co-Founder: <https://twitter.com/xtremetom>

Followers: 33.6K

Co-Founder: <https://twitter.com/Lynqoid>

Followers: 11.7K

Co-Founder: <https://twitter.com/evanluza>

Followers: 18.7K

CEO: <https://twitter.com/ChiefCoolCat>

Followers: 2.7K



Tokenomics

Description: MILK is the native utility token for all of Cooltopia, the Cool Cats and Cool Pets gaming ecosystem (on Polygon). It is expected to be integrated into most or all upcoming game features. But currently, MILK can be used for three purchases: pet supplies (chests), marketplace items, and quest re-rolls. There are currently two ways to earn MILK tokens on Cooltopia: passively by holding a Cool Cats NFT and actively by questing with a Cool Pets NFT. The current iteration of Cooltopia, along with the various use cases for the project's native MILK token, is only the beginning. It was also mentioned that MILK might be able to be used to buy exclusive art from Cool Cats founder, clon.

Name: MILK

Contract: <https://polygonscan.com/token/0x1599fE55Cda767b1F631ee7D414b41F5d6dE393d>

Overview: https://www.geckoterminal.com/polygon_pos/pools/0xc089c10fb638f36657873137828618ab02bd34aa

Market cap: \$289,550

Price: \$0.00017

Website: <https://www.coolcatsnft.com/>

Twitter: -



Art / Licenses & Intellectual Property



Art:

Cool Cats are derived from Blue Cat, the primary character created by Colin “The Catoonist” over 10 years ago. According to the Cool Cats page on Medium, Colin “spent years perfecting the line weight, ear height, and whisker length of Blue Cat to finally get him to its undeniably cool and cute final form”. While there are over 300,000 potential combinations for Gen 1 cats, only 9,999 of Gen 1 Cool Cats will ever exist!

All cats are cool, but the Cool Cats that have a complete outfit find themselves in different rarity tiers. The Cool Cat scale is a point-based system depending on the rarity of the items your cat is made up of - the more extravagant the hat or outfit, the more points your Cool Cat is allocated (“cool” 3-4 pts, “wild”, 5-6 pts, “classy” 7-8 pts, “exotic” 9-10 pts). This ranking system is a callback to CryptoPunks.

Licenses & IP:

As licensing has been a continuous topic of debate within the NFT space, Cool Cats’ non-exclusive license helped circumvent the usual problems by granting its holders the power to do anything with their personal Cool Cat NFTs that they please. At the same time, the Cool Cats creators also reserve the same right and are able to use any Cool Cat in their 10,000 NFT collection for merch, marketing, etc.



News / Announcements

Below you can find the list of the most relevant news, especially those that have had a significant effect on the value of the collection.

Jul 9, 2021	Mike Tyson endorsement https://twitter.com/MikeTyson/status/1413549978841088005
Jul 10, 2021	President of TIME, Keith Grossman suggest a partnership with cool cats https://twitter.com/KeithGrossman/status/1413919622773055493
Aug 13, 2021	TIME Magazine limited edition announcement https://coolcatsnft.medium.com/time-x-cool-cats-9476fcd998ee
Jan 2, 2022	Floor price reach double digit after \$MILK token and pets announcement https://twitter.com/cloncast/status/1477718940004483073
Jan 8, 2022	Cool Pets release date announcement https://twitter.com/coolcats/status/1479592311491162114
Mar 18, 2022	A 3D version of a Cool Cat NFT appears in Yuga Labs' Otherside' trailer https://www.youtube.com/watch?v=qt1equGhkQE
Mar 25, 2022	Creative Artists Agency (CAA) signed Cool Cats https://www.businesswire.com/news/home/20220323006050/en/CAA-Signs-Cool-Cats-Extending-Its-Ecosystem-Beyond-Collectible-NFTs
Apr 18, 2022	Cool Cats \$MILK Token Continues to Decline https://luckytrader.com/articles/cool-cats-milk-token-continues-to-decline-solution-in-sight
Apr 21, 2022	Official partnership with Toikido, a toy manufacturing and distribution company, to launch plushies, toys, and merchandise around the world. CAA brokered the deal with Toikido. https://twitter.com/coolcats/status/1517131217132470272 https://luckytrader.com/articles/cool-cats-plushies-forward-with-toys-partnership-following-cooltopia-launch
Apr 29, 2022	Cool Cats CEO Chris Hassett steps down https://twitter.com/coolcats/status/1520124464700219393
Sep 21, 2022	Stephen Teglás - Disney, RECUR, and Warner Bros veteran - and now CEO of Cool Cats! https://luckytrader.com/articles/cool-cats-taps-former-disney-head-as-ceo https://twitter.com/i/spaces/1mnxeRLIDPAKX

More info can be found in their dedicated news section <https://coolcatsnft.medium.com/>



Industry Comparison

Coming soon! This section will look at 3 or more similar projects and compare them to determine their relative strengths and weaknesses.



Report Analysis

Last October 2021, the Cool Cats NFT collection was one of the hottest around, with an average price of nearly 26 ETH per NFT. But with the arrival of the bear market, despite being one of the most popular collections, having released a working play-to-earn game and signing with a major Hollywood talent agency, its price plummeted. What went wrong? Uncertainty surrounding the previous CEO, possible Otherside-related selloffs, and mixed feelings around Cool Cats game Cooltopia and the MILK token appear to have contributed to a dramatic decline.

Since September the downtrend has stopped and the price has been quite stable hovering around the 2 ETH mark (excluding the obvious inflection at the beginning of November due to the FTX crash). There haven't even been any major changes in holding period distribution and holder amount distribution, signaling that the sentiment of the Cool Cats community is still positive.

At the moment we just have to wait patiently to see what improvements the new leadership will bring and that the already evident critical issues (i.e. making MILK token more deflationary by including more utilities) are resolved, but the iconic branding and close-knit community make Cool Cats a very captivating brand, one to watch very closely.



Resources

Below you can find the list of sources, divided by sections, that have been used to compile the report:

Introduction:

<https://nftnow.com/guides/cool-cats-guide/>

<https://decrypt.co/102920/what-happened-cool-cats-rise-fall-future-ethereum-nfts>

Brand Overview:

<https://coolcatsnft.com/>

<https://www.kraken.com/learn/what-are-cool-cats-nft>

Cool Cats NFT:

<https://opensea.io/collection/cool-cats-nft>

Related Collections:

<https://opensea.io/collection/cool-cats-collabs>

<https://opensea.io/collection/cool-cats-originals>

<https://opensea.io/collection/cool-cats-achievements>

<https://opensea.io/collection/cool-cats-events>

<https://opensea.io/collection/coolpetsnft>

<https://opensea.io/collection/cool-cats-fc>

Market Overview:

<https://nftgo.io/collection/cool-cats-nft/overview>

<https://luckytrader.com/nft/cool-cats-nft>

Community Statistics:

<https://www.nftinspect.xyz/collections/0x1a92f7381b9f03921564a437210bb9396471050c>

Team:

<https://www.coolcatsnft.com/faqs>

Tokenomics:

<https://luckytrader.com/articles/how-to-earn-milk-token-in-the-new-cool-cats-cooltopia-nft-game>

Art / Licenses & IP:

<https://nftnow.com/guides/cool-cats-guide/>

<https://coolcatsnft.medium.com/an-introduction-to-cool-cats-club-8e1dc53de100>

<https://www.coolcatsnft.com/terms-and-conditions>

News / Announcements:

<https://luckytrader.com/nft/cool-cats-nft>

Report Analysis:

-

