



Press release

A Statement Regarding the Strategy of the Tezos Foundation

25 June 2018

Tezos is a distributed, peer-to-peer, permissionless network. No single entity owns, manages, or controls “Tezos.” Understanding this paradigm is fundamental to understanding Tezos.

As highlighted in the Tezos position paper, the success of any decentralized network is determined by the efforts of a robust, diverse, and flourishing community. The Foundation exists as a part of this ecosystem, alongside developers, scientists, network validators (“bakers”), and enthusiasts all working towards the success of a platform that we believe will ultimately drive social, political, and economic innovation on a global scale.

As a foundation, we believe our role within the community is to deploy resources that support the long-term future of Tezos. Grants offer a strategic way to help community members, such as educational and research institutions, open-source developers, or activists from all over the world to support the advancement of this decentralized network.

One of the most important features of the Tezos protocol is its ability to improve itself through protocol amendments proposed and approved by community members. Although previous leadership at the Foundation had considered retaining a veto power over protocol amendments for one year, we have decided not to retain that right. We believe this decision will further support the decentralized nature of the Tezos project.

Tezos’ potential rests in the hands of its community, and we have no doubt that the Tezos community is among the strongest and most exceptional in the cryptocurrency ecosystem. All interested parties are welcome to join the Tezos community and contribute to the project.

We are committed to supporting initiatives put forward by the community in their efforts to advance Tezos and other open-source technologies. Preparations for the launch of the betanet are being finalized.

Thank you,
Tezos Foundation