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## For Immediate Release

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### **Bitcoin developers to start new digital currency**

*New project, Decred, is set to improve on Bitcoin issues relating to governance and development funding - two troublesome areas*

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**CHICAGO, Illinois – December 16, 2015** – As the popular digital currency Bitcoin continues to grow, insiders to its development have raised concerns about the deepening centralization of power in the governance of the project and the interests of those who fund it. “Many people may not know that despite the technological decentralization Bitcoin has brought the world, there are serious and growing issues of centralization that rule decisions made about the present and future of the project. The Bitcoin software is controlled by a small group of people who decide exclusively what can and cannot be changed. This is in part due to a lack of mechanisms and pathways for funding development work directly from the community, and as a result Bitcoin development is funded by external entities that create conflicts of interest between the developers and the representative power of the community that uses Bitcoin. We want to change that”, said Jacob Yocom-Piatt, CEO at Company 0, who has funded development of Bitcoin since early 2013.

A group of Bitcoin developers and makers of the widely used btcsuite, announced today they are building Decred, an alternative digital currency and project geared to address the issues of project governance and development funding evident in Bitcoin today. “The intention is not to attack what we currently have in Bitcoin, we want to recognise what has been done well, but instead we want to take that and improve on what we think can be done better. That is the spirit that started the technology and we want to return to that to explore options to problems we cannot explore in the current system, while we continue to support the Bitcoin software. Alternatives are progress and a

way forward to improve the greater ecosystem”, said Christina Jepson, a developer of Decred.

Decred has stated aims to be an open and progressive digital currency with a system of decentralized community-based governance integrated into the technology. Governance of the project is open to anyone who wishes to participate and proposals for integration into the software are voted on. Development funding comes from using the technology itself, which is paid to any developer who implements proposals chosen by the community in an effort to represent those who make up the larger system. Members of the public and others interested in contributing ideas and work are invited to unconditionally sign up and join the launch of the project by receiving decred as part of an initiative to spread the network far and wide among individuals to combat centralization of the digital currency. The project’s website at [www.decred.org](http://www.decred.org) contains additional information.

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