

XRP Ledger Foundation Launches to Drive Growth and Development of the Core XRP Ledger and Community

Thursday, September 24, 2020 - The XRP Ledger Foundation, an independent and non-profit entity, today announced its mission to accelerate the development and adoption of the decentralized XRP Ledger. In addition, the XRP Ledger Foundation received an initial donation of over \$6.5M from Coil, Ripple and Gatehub to help expand the Foundation's work and serve the growing number of developers and other community members building on the XRP Ledger.

The Foundation's vision is to support in its entirety the development of a healthy XRP Ledger ecosystem that encompasses the involvement of developers, public and private enterprises and social initiatives. Areas such as governance, amendments to the core code, and an evolving list of robust validators are key to creating a dynamic ecosystem that supports a growing and innovative Ledger.

While execution of the vision will be an ongoing multi-year effort, key areas of initial activity on the Foundation roadmap will include:

- **Core technology behind XRP Ledger:** enhance and develop infrastructure including high capacity hubs, full history servers and monitoring systems.
- **Unique Node List:** establish a list of public and objective criteria for evaluating performance of validators
- **Developer ecosystem:** support a growing ecosystem of global developers to help with adoption and use of the Ledger.
- **Sustainability initiatives:** encourage scalable and sustainable practices.
- **Social and Community initiatives:** support development of tools and platforms for financial inclusion globally

The Foundation will also work with the broader community, including academic institutions and non-profits, to meet the ever-changing challenges of fast and low-cost transfer of value in the years ahead.

"This is a very exciting time for the ecosystem," said Bharath Chari, advisor to the XRP Ledger Foundation. "The Foundation is extremely happy to be working with stakeholders in the ecosystem to further innovation and use of the XRP Ledger. The decentralized XRP Ledger provides an opportunity for developers to leverage the low cost and fast transfer of value for a multitude of use cases. We are fully committed to providing support to growing the developer ecosystem."

Parts of the roadmap, such as enhancement of core infrastructure, are already being implemented, thanks to grants from Coil, Ripple and Gatehub. The Foundation is seeking additional funding from other participants in the ecosystem.

"The people behind the XRP Ledger Foundation are long-time contributors to the XRP Ledger's development and success. Through the Foundation, they will support and provide resources to others building applications and infrastructure for the community," said David Schwartz, CTO at Ripple. "We and the community have worked over the past 8 years to dramatically increase the decentralization, performance and feature set of the XRP Ledger and remain committed to its future growth and innovation led by the Foundation."

"We look forward to having a Foundation that has representation from industry leaders, academics and social visionaries. We will also engage with schools that are part of the University Blockchain Research Initiative ecosystem in order to further research on improvements to the XRP Ledger," said Wietse Wind, well-known XRP Ledger developer and Foundation board member.

Recognizing the importance of formal engagement with the greater community, an XRP Community Fund will also be set up, which will operate independent of the Foundation. This fund will focus on events, developer interactions and other activities that foster adoption of the XRP Ledger.

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