

FOR IMMEDIATE RELEASE

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- **Web3 Foundation joins the Proof-of-Stake Alliance as voting member**
- **Proof-of-Stake Alliance meeting with regulators and lawmakers in Washington on November 13-14**

New York & Zug, November 11, 2019 – Web3 Foundation has joined the Proof-of-Stake Alliance as a voting member.

The New York-based industry group, known as POSA, advocates worldwide for the appropriate treatment under the law of proof-of-stake-based technologies.

Web3 Foundation's membership announcement comes ahead of meetings this week in Washington D.C. between POSA and American lawmakers from both parties and legislative houses; representatives of the executive branch at the Department of the Treasury; regulators; and a leading non-partisan economic think tank.

Web3 Foundation Chief Financial Officer Kasper Mai Jørgensen will travel to Washington for the two days of meetings scheduled for November 13-14.

“POSA is extremely excited to welcome Web3 Foundation as one of its members,” said Evan Weiss, founder of the Proof-of-Stake Alliance. “When we started POSA our goal was to bring the best teams and minds in the staking ecosystem together to educate and advocate on these critical issues. With the addition of Web3 Foundation, we are continuing to execute on that mandate.”

“Web3 Foundation is excited to join forces with the Proof-of-Stake Alliance to advocate for fair treatment under the law of technologies using proof of stake,” said Dr. Gavin Wood, president and founder of Web3 Foundation. “It’s our shared mission to help educate lawmakers and regulators about the potential of the tools we are building.”

#### **About Web3 Foundation**

Established in Zug, Switzerland by Ethereum co-founder and Chief Technology Officer Dr. Gavin Wood, Web3 Foundation funds research and development teams building the stack of technologies behind the decentralized web.

For more information on Web3 Foundation, visit [web3.foundation](https://web3.foundation).

### **About the Proof-of-Stake Alliance**

The primary mission of the Proof-of-Stake Alliance is to educate regulators and lawmakers about the benefits of proof of stake – a consensus mechanism that is more efficient, decentralized, and environmentally friendly than proof of work. The industry group, known as POSA, also addresses regulatory uncertainty that could limit the growth and adoption of this critical innovation. Its membership includes lawyers, protocol development teams, investment funds and industry service providers.

For more information on Proof-of-Stake Alliance, visit [proofofstakealliance.org](https://proofofstakealliance.org).

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