



Quotes

Founding Members*

With Libra, the world gains an open and inclusive global currency — one that is technologically sound and designed by the world's best engineers to operate at global scale. We are humbled to serve as a Founding Member of the Libra Association and proud to join in advancing its mission.

- **Diogo Mónica, President and Co-Founder, Anchorage**

We are joining Libra in the hope of bringing the value of blockchains to billions of people across the world. In this day and age, we should be able to send money as quickly and securely across borders as we send photos and email. What's more, the open source nature of the project will allow developers around the world to build on top of it permissionlessly. We look forward to working with Libra to build a more decentralized and inclusive financial system.

- **Katie Haun, General Partner, Andreessen Horowitz**

The Libra Network is designed to be transparent by default. It represents a major leap forward towards a decentralized future that is financially inclusive.

- **Joe Lallouz, CEO, Bison Trails**

As a Founding Member of the Libra Association, we are thrilled to be part of the movement to democratize access to a new decentralized global currency.

- **Joe Lallouz, CEO, Bison Trails**

Libra holds the potential to provide billions of people around the world with access to a more inclusive, more open financial ecosystem. We look forward to participating in the Libra network as a Founding Member, as well as through providing our community with access to Libra through Calibra. We know the journey is just beginning, but together we can achieve Libra's mission to create a simple global currency and financial infrastructure that will empower billions of people.

- **David Marcus, Head of Calibra, Facebook**

Coinbase is committed to its mission of creating an open financial system for the world. A key element of that vision is introducing crypto to a much broader audience. We're pleased to be a Founding Member of the Libra Association because we believe this project has the potential to massively increase the awareness of crypto on a global scale.

- **Emilie Choi, Chief Operating Officer, Coinbase, Inc.**

Farfetch is delighted and honoured to join the Libra Association as a Founding Member. We have been looking at blockchain technology to help solve fashion industry issues such as supply chain logistics and IP protection in luxury. We were delighted to be approached by the association for this initiative, which we believe will enable frictionless commerce for hundreds of millions of people around the world.

- **Stephanie Phair, Chief Strategy Officer, Farfetch**



Iliad is very proud to be participating as a Founding Member in this unprecedented initiative, which forms a smooth fit with our innovation strategy and our aim of bringing cutting-edge services within everyone's reach.

- Nicolas Jaeger, CFO, Iliad

The vision of the Libra Association aligns perfectly with PayU's vision of creating a world without financial borders, where everyone can prosper. We believe that blockchain technology has the potential to reshape the way businesses and consumers transact across nearly every industry and that with its focus on growth markets, the Libra Association will help deliver this change for good.

- Laurent Le Moal, Chief Executive Officer, PayU

We've long said our goal isn't just to write checks. It's to deposit and grow ideas. To that end, we believe Libra has the potential to be one of the most impactful financial innovation opportunities of our time and that consumers are ready to be inspired.

- Micky Malka, Founder, Ribbit Capital

One challenge for Spotify and its users around the world has been the lack of easily accessible payment systems — especially for those in financially underserved markets. This creates an enormous barrier to the bonds we work to foster between creators and their fans. In joining the Libra Association, there is an opportunity to better reach Spotify's total addressable market, eliminate friction, and enable payments in mass scale.

- Alex Norström, Chief Premium Business Officer, Spotify AB

It is critical to support ecosystems where transformative technology like Libra can grow. Thrive Capital believes in the future of cryptocurrency, and we look forward to partnering with our portfolio to expand and diversify access to Libra from its inception.

- Ryan Pripstein, Head of Research, Thrive Capital

Sending money to your friend shouldn't be harder than getting them an Uber ride home. We're excited to work alongside the other Founding Members to help bring Libra to life. Libra has the potential to bridge the gap between traditional financial networks and new digital currency technology while reducing the costs for everyone — especially consumers.

- Peter Hazlehurst, Head of Payments and Risk, Uber Technologies, Inc.

Union Square Ventures has always looked to back platforms that will bring cryptocurrencies to mainstream consumers at scale. Libra is exactly that type of effort, and we look forward to participating in its development and governance.

- Fred Wilson, Partner, Union Square Ventures

Since 2014, Xapo has safeguarded the funds of 1.5 million customers around the world. We want to give this freedom and security to more people. Joining the Libra Association is a significant step toward that goal. As a Founding Member of the association, Xapo brings the technical expertise to operate the Libra Network safely and globally. We recognize the tremendous potential of Libra and the importance of the Founding Members' diverse backgrounds and opinions to realize it. Everyone deserves access to safe digital money. Together we'll make it possible.

- Wences Casares, Co-Founder and Chief Executive Officer, Xapo Holdings Limited

* An initial group of organizations will work together to finalize the Libra Association's charter and will become the association's Founding Members upon its completion.



Founding Partners: NGOs and Multilaterals

In 2018, Creative Destruction Lab launched the world's first program for helping entrepreneurs design and launch crypto-based companies predicated on the economic features of blockchain that enable novel contract and market design. We are particularly enthusiastic about the potential of Libra's programming language, Move. Thoughtfully designed smart contracts operating on a widely accessible and stable global currency platform will unlock never-seen-before gains from trade, benefiting society at a meaningful scale.

- Ajay Agrawal, Professor, University of Toronto and Founder, Creative Destruction Lab

Kiva is focused on addressing the systemic barriers impeding access to financial services for 1.7 billion unbanked individuals around the world. We're proud to serve as a Founding Partner of the Libra Association and excited by the potential for new technologies to create a more inclusive financial system.

- Neville Crawley, CEO, Kiva

More than 1.7 billion people today are financially cut off from the world, with no access to a bank account — a poverty trap that could deepen as the rest of the world becomes ever-more connected. A global digital currency has the potential to spark financial inclusion for the world's poorest and most vulnerable people, connecting them to the local, national, and global economy. Mercy Corps is committed to increasing financial access for the world's poorest and ensuring Libra fulfills its promise of providing financial inclusion for all, with no one left behind.

- Neal Keny-Guyer, CEO, Mercy Corps

I am extremely proud to represent Women's World Banking as a Founding Partner in the Libra Association. Libra has the potential to level the playing field for the 1.7 billion people who remain unbanked and excluded from formal financial services — over half of whom are women! This may be the pivotal moment in time when we look back and recognize we had the key that unlocked the door for billions of people!

- Tom Jones, Executive Vice President & Chief Operating Officer, Women's World Banking

Nonprofits

What we've found in almost two decades of work with the financially vulnerable is that when provided with the right tools, people make good financial decisions. We've all read that blockchain is a solution in search of a problem. Financial exclusion and insecurity are clearly problems, both globally and in our home here in the U.S. If a blockchain-based stable cryptocurrency can make a lasting dent in this problem — by offering underserved people critical tools: a stable, secure, convenient place to store and move funds — we should do all we can to understand and explore the opportunity.

- Timothy Flacke, Executive Director, Commonwealth

According to the EFINA Access to Financial Services in Nigeria 2018 Survey, over 36 million adult Nigerians have no access to basic financial services and products; therefore, they cannot adequately plan for their future and health. A radical approach which may include new technology and policies to financially including this huge excluded population, as well as the un(der) banked, could be a major step towards sustainable growth in Nigeria and even at the global level, as financial inclusion is an enabler for seven (7) of the seventeen (17) Sustainable Development Goals (SDGs) of the United Nations (UN).

- Esaie Diei, Chief Executive Officer, EFINA



It has become obvious that new technologies present innovative solutions that are affordable, scalable, provide enough data transparency, security and accuracy to improve financial inclusion. Specifically, Distributed Ledger Technologies (DLT) such as Blockchain, offer a way to lower costs and process financial data in a way that syncs with the needs of the unbanked.

- Esaie Diei, Chief Executive Officer, EFlnA

By empowering individuals with the tools that they need to save, buy and sell goods, and protect their precious resources, financial empowerment is critical to helping underserved communities build resilience and a more promising future.

- Lauren Woodman, CEO, NethHope

Mobile money solutions help individuals and communities reduce poverty and boost prosperity. By simplifying access to the financial transactions that so many of us take for granted, these tools help build resilience and opportunity for the underserved.

- Lauren Woodman, CEO, NethHope

A global, blockchain-powered financial platform could inspire a burgeoning ecosystem of innovations to benefit millions (even billions) of people previously excluded or underserved by the financial system. Recognizing that a successful platform depends on consumer trust, the Smart Campaign is excited to partner on the launch of Libra to ensure that this ecosystem anticipates the risks and addresses the needs of vulnerable customers everywhere.

- Isabelle Barrès, Vice President and Global Director, Smart Campaign

Central to Sustainability International is the empowerment of local communities to address biodiversity challenges and the building of bridges between developed markets and base of the pyramid actors through a more transparent and traceable capital transfer mechanism. Libra could be a powerful new monetary tool to accelerate our path in reaching these goals as well as in driving community-focused development of digital solutions that further scale social, environmental, and economic impact.

- Chi Nnadi, Founder and CEO, Sustainability International & Sela Technologies

Blockchain Experts

Abra believes that fully open and borderless systems are necessary for transacting in the age of the mobile Internet. Bitcoin showed us that this is possible. Libra has the potential to be another big step towards this vision of global financial inclusion. Abra looks forward to fully supporting Libra as part of our network

- Bill Barhydt, CEO and Founder, Abra

Libra is the most important crypto launch of 2019. This very well may be the “Netscape moment” for crypto and blockchain because Facebook will make average people, banks, tech companies, and the media take the crypto ecosystem seriously. Conservatively speaking, if 10% of Facebook’s users explore or use other crypto projects, the crypto and blockchain ecosystem could grow 5-10x. We consider Libra to be complementary to cryptocurrencies such as Bitcoin and Ethereum, and a tremendous endorsement of the potential of cryptocurrencies and blockchain technologies.

- Avichal Garg, Managing Director, Electric Capital and former Director, Product Management, Facebook

We have worked with many of the individuals and leaders on the Libra project in the past and have a tremendous amount of respect for the team and their goal around global financial inclusion. We are excited to have Facebook and the Libra team working with the crypto community to broaden access to services for the billions of underbanked people around the world.

- Avichal Garg, Managing Director, Electric Capital and former Director, Product Management, Facebook

Move's programming paradigm and language guarantees will be a boon for traditional developers who want to easily develop complex financial interactions without having to worry about the security risks that plague Ethereum's Solidity. The clean separation of Move and copy semantics, combined with the usage of an emerging but highly-used programming language, Rust, give it security and an ease of onboarding that other smart contract platforms do not currently have.

- Tarun Chitra, CEO and Founder, Gauntlet Network

Libra's decision to use a more traditional distributed consensus algorithm, is likely to pay off in the long run. This is because the competitive landscape is focused on applying riskier consensus algorithms that rely on unconventional security models and/or novel cryptography that has not yet been deployed at scale. The top-notch team at VMware Research that developed the majority of this algorithm took the best features from experimental consensus protocols, like Ethereum's Casper CBC, and gave them a relatively easy to understand threat model.

- Tarun Chitra, CEO and Founder, Gauntlet Network

The Libra Association's vision to provide a global low-volatility asset is likely the most credible attempt to date. Fundamentally, assets that guarantee low-volatility and stability incentivize speculators who want high-volatility assets for short durations to trade with long-term holders who desire low-volatility over long time horizons. The Libra Association's large balance sheet, when combined with an airtight automated lending or seignorage mechanism, should be able to match the demands of both users and speculators. Having a publicly auditable volatility vehicle is important for convincing users that their assets are stable, and Libra aims to provide this.

- Tarun Chitra, CEO and Founder, Gauntlet Network

We've always believed that cryptocurrencies will play a key role in addressing the acute financial needs of potentially billions of people around the world, in particular in developing economies. Leo addresses some of the key shortcomings of traditional cryptocurrencies, and this initiative is uniquely positioned to unlock an enormous amount of value to consumers in these markets. It represents a highly disruptive step change not just for the cryptocurrency industry, but also for the broader financial system.

- Marcus Swanepoel, Co-Founder and CEO, Luno

Move's design addresses many problems facing cryptocurrency developers. The team deeply understands current designs and proposes compelling improvements. We look forward to continuing to work with them going forward.

- James Prestwich, Founder, Summa (a leading provider of blockchain architecture)

A great deal of care went into making Move a secure and flexible programming language. It represents an evolution in the blockchain space.

- James Prestwich, Founder, Summa (a leading provider of blockchain architecture)



The Libra Association put a great deal of care and effort into designing a cryptocurrency that is both secure and versatile. We are excited to continue working with them going forward.

- **James Prestwich, Founder, Summa (a leading provider of blockchain architecture)**

The flexibility and security of the Libra currency positions it well to revolutionize the way we view digital finance.

- **Matthew Hammond, Founder, Summa (a leading provider of blockchain architecture)**

Libra demonstrates a deep understanding of the blockchain space and its cryptocurrency promises to deliver innovation that exceeds expectations.

- **Matthew Hammond, Founder, Summa (a leading provider of blockchain architecture)**

Libra put a great deal of care into ensuring that the cryptocurrency is safe and effective. It promises to solve many of the problems facing the space today.

- **Matthew Hammond, Founder, Summa (a leading provider of blockchain architecture)**