



## **ConsenSys & Ethereum Foundation commit to Moloch DAO for Ethereum funding**

**BROOKLYN, NY / May 10, 2019:** [ConsenSys](#), [Ethereum Foundation](#), and their respective founders, Joseph Lubin and Vitalik Buterin announced today a combined donation of approximately 4000 ether to [MolochDAO](#), raising the total funds in the DAO to \$1M. The decentralized autonomous organization (DAO) provides funding for critical public Ethereum infrastructure that many teams need, but don't have the means to fund on their own.

Decentralized systems enable participants to experiment with forms of coordination at a much lower cost and much faster pace, representing a paradigm shift in how people self-organize around their collective interests. Moloch DAO, launched by Ameen Soleimani in February 2019, is an expression of that shift, and was created to provide the Ethereum ecosystem and its core developers a sustainable, distributed source of capital to fund open source development. The name is a nod to a character in Alan Ginsberg's *Howl*, an apt analogy for the human tendency to struggle when solving for large coordination problems. The goal is to utilize the novel organizational design of DAOs to better coordinate resources for solving the greatest engineering challenges on Ethereum.

With 1,000ETH donations from each ConsenSys, Joseph Lubin, the Ethereum Foundation, and Vitalik Buterin into the existing 2227ETH funding pool, the value of MolochDAO will surpass \$1m, marking a moment where different contributors in the Ethereum ecosystem are willing to support Ethereum-native and innovative organization models to ensure economic stability and transparency. Aligned participants can demonstrate their commitment to Ethereum by contributing to MolochDAO, propelling the execution of Ethereum's roadmap. This new form of social coordination has the potential to accelerate cross-organization decision making and resource allocation while preserving the sovereignty of its members.

“ConsenSys is looking forward to continuing close collaboration and coordination with those who share our vision of Ethereum realizing its full potential. We are proud to be a part of Moloch DAO and to further distribute leadership and decision making,” stated ConsenSys CEO and Ethereum co-founder, Joseph Lubin.

Aya Miyaguchi, Executive Director of the Ethereum Foundation added, “We support experiments that make use of Ethereum's technology to drive progress through sustainable and open-source projects, and are excited that the Ethereum Foundation is joining other leading community members in DAO funding by contributing to the Moloch DAO”.

In addition to Moloch DAO, ConsenSys and the EF support various mechanisms for open source funding including through [Gitcoin](#), [ConsenSys Grants](#) and EF Grants.

Ameen Soleimani will share this announcement on stage at ConsenSys' flagship event, [The Ethereum Summit](#).

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