

## tZERO's Digital Securities Protocol Now Supports Tezos Blockchain

April 14, 2020

NEW YORK--([BUSINESS WIRE](#))--tZERO, the global leader in blockchain innovation for capital markets, announced today that its digital securities protocol now supports [Tezos](#), an open-source public blockchain for assets and applications that can evolve by updating itself. The integration marks tZERO's first step in supporting other blockchains outside of Ethereum on its open-source protocol. This expands the range of technological options available to digital securities issuers who wish to have their securities be compatible with the tZERO ecosystem.

Tezos is an open-source platform backed by a global community of validators, researchers and builders. Smart contracts on Tezos offer institutional-grade security by more easily facilitating formal verification, an advanced technique used to mathematically prove properties of programs that require extreme proofs of correctness. Additionally, Tezos is built to more effectively evolve, with features such as the ability to upgrade itself via an on-chain governance process. Furthermore, Tezos was the first pure proof-of-stake blockchain to launch, ensuring wide-spread participation and energy efficiency. The Tezos blockchain has been utilized by numerous issuers of digital securities.

"The Tezos Foundation has been remarkably strategic in its efforts to make Tezos become the blockchain for digital securities, and we are pleased to support them in our open-source protocol," stated tZERO CEO Saum Noursalehi. "Multiple issuers in our pipeline, including [Alliance Investments' River Plaza STO](#), have expressed interest in leveraging the Tezos blockchain."

Tezos Foundation Council Member Hubertus Thonhauser said, "tZERO is a leader in blockchain innovation for capital markets, and we support the company's aim of fostering adoption of digital securities. We applaud tZERO for integrating the Tezos blockchain into its protocol and we look forward to working with them as more issuers choose to use Tezos to support their digital securities."

tZERO is a proponent of collaboration and the progression of the digital securities ecosystem. tZERO's digital security protocol is open-sourced, and the code is available on GitHub at <https://github.com/tzero-dev/Tez0ken>. This is the initial launch of the Tezos integration. tZERO will continue to iterate and improve on it in future revisions. tZERO supports the progressive adoption of possibilities afforded by distributed ledger technology in capital markets that advances in lockstep with regulatory requirements, as well as drives the dialogue around collaborative regulatory innovation.

tZERO is a technology firm that was founded with the goal of utilizing distributed ledger and smart contract technology to revolutionize Wall Street so that it is more efficient, accessible and transparent. tZERO is a *keiretsu* company of Medici Ventures, the blockchain subsidiary of Overstock.com, Inc. (NASDAQ:OSTK).

### Investor Notice

Investors should note that trading digital securities could involve substantial risks, including no guarantee of returns, costs associated with selling and purchasing, no assurance of liquidity which could impact the price and ability to sell, and possible loss of principal invested. Further, an investment in single digital security could mean lack of diversification and, consequently, higher risk.

### No Offer, Solicitation, Investment Advice or Recommendations

This release is for informational purposes only and does not constitute an offer to sell, a solicitation to buy, or a recommendation for any security, nor does it constitute an offer to provide investment advisory or other services by the tZERO or any of its affiliates, subsidiaries, officers, directors or employees. No reference to any specific security constitutes a recommendation to buy, sell or hold that security or any other security. Nothing in this release shall be considered a solicitation or offer to buy or sell any security, future, option or other financial instrument or to offer or provide any investment advice or service to any person in any jurisdiction. Nothing contained in this release constitutes investment advice or offers any opinion with respect to the suitability of any security, and the views expressed in this release should not be taken as advice to buy, sell or hold any security. In preparing the information contained in this release, we have not taken into account the investment needs, objectives and financial circumstances of any particular investor. This information has no regard to the specific investment objectives, financial situation and particular needs of any specific recipient of this information and investments discussed may not be suitable for all investors. Any views expressed in this release by us were prepared based upon the information available to us at the time such views were written. Changed or additional information could cause such views to change. All information is subject to possible corrections. Information may quickly become unreliable for various reasons, including changes in market conditions or economic circumstances.

### About tZERO

[tZERO Group, Inc.](#) (tZERO) is a majority-owned subsidiary of Overstock.com, focusing on the development and commercialization of financial technology (FinTech) based on cryptographically-secured, decentralized ledgers – more commonly known as blockchain technologies. Since its inception, tZERO has pioneered the effort to bring greater efficiency and transparency to capital markets through the integration of blockchain technology. For more information on tZERO, please visit: <https://www.tzero.com/>.

tZERO is not a registered broker-dealer, funding portal, underwriter, investment bank, investment adviser or investment manager, and is not providing brokerage, investment banking or underwriting services, recommendations or investment advice to any person, and does not provide any brokerage services. tZERO takes no part in the negotiation or execution of secondary market transactions for the purchase or sale of securities and at no time has possession of investor funds or securities in connection with such transactions.

### About Tezos

Tezos is a decentralized, public blockchain that evolves by upgrading itself. Stakeholders of the Tezos network vote on amendments to the protocol to reach social consensus on proposals, creating a secure and organic upgrading mechanism. The protocol's on-chain governance system, Proof-of-Stake (PoS) consensus algorithm, and ability to facilitate formal verification of smart contracts, make Tezos an ideal long-term solution for high-value financial applications such as digital securities. Learn more about Tezos at <https://tezos.com/>.

## **Contacts**

### **tZERO**

#### **Media Contact:**

Alexandra Sotiropoulos, +1-347-293-1416

[asotiropoulos@tzero.com](mailto:asotiropoulos@tzero.com)

#### **Investor Contact:**

Michael Mougias, +1-347-293-1248

[mmougias@tzero.com](mailto:mmougias@tzero.com)