



For Immediate Press Release on 19 March 2015

Qora celebrates its 1st Anniversary with a new wallet and robust new features!

Qora is a true 2nd generation cryptocurrency, the first of its kind. Written entirely from scratch and not based on any other cryptocurrency, Qora was designed from the ground up to solve Bitcoin's biggest problems along with the implementation of exciting new features. As promised early on, the source code of Qora has now been fully released to celebrate the successful first year of this evolving, feature-rich project.

To review Qora's history, the current set of features enjoyed by the Qora project are:

- Ed25519 DSA to verify and sign messages
- 1 to 5 minute block time, depending on network activity
- Retargeting every 10 blocks
- Deterministic and password protected wallets that can be recovered/generated from seeds
- A Proof-of-Stake algorithm that makes Qora future-proof
- A JSON RPC API to communicate directly with the client
- Integrated Naming Service that allows the user to register a key-value pair which can be used for various purposes (URLs, addresses, etc). The Naming Service also includes an exchange where the user can buy and sell keys.
- Voting System which allows voting within the client. This facilitates the community to make community decisions such as which features will be implemented next.
- Colored Coins/Assets that can be set up as Decentralized Autonomous Organizations
- Arbitrary Transactions: a simple feature which allows users to send any payload they want over the network. This can be used by third-parties to build additional features on top of Qora, such as data storage and chat.

The Qora community is excited to announce the next set of milestones that will build upon the project's already solid foundation, while working toward becoming one of the most trusted, secure, and versatile cryptocurrencies in existence.

One positive aspect of the Qora project is its dedicated community and their willingness to improve the project. In early February of 2015, a community vote was taken regarding the future of Qora project developments and the outcome was that the **AT Team** would build the soon to be released next-generation Qora wallet. This new direction will enable for Turing complete smart contracts to be initiated from inside the wallet, which by design are executed directly on the Qora blockchain. Plus, with automated transactions anyone can write blockchain-based applications, empowering them to perform cryptocurrency transactions in expansive, evolving, and exciting new ways while bringing true disruption to many areas.

Qora announces: Atomic Cross Chain Transfers powered by Automated Transactions

This is a truly remarkable step toward the implementation of decentralized cryptocurrency exchanges. Having the ability to trade Qora coins with other cryptocurrencies not only allows for the initiation and execution of trustless transactions, but also the freedom to transact on your own terms. Welcome to the future of cryptocurrency!

Ready use cases for Smart Contracts (also known as Automated Transactions) include:

- **Crowdfunding:** Requires a project be fully funded before the organizer receives any pledged funds, and backers funds are returned if the project doesn't meet its funding goals in the allocated timeframe.
- **Lotteries:** Tickets are purchased from the lottery agent, and the winner (chosen in a random fashion) receives the prize after a pre-determined block has occurred.
- **Dormant funds transfers:** Essentially allows for the cryptocurrency equivalent of a last will and testament. Funds can be transferred to predefined wallets in the event of a wallet owner not checking into the wallet within a set timeline.
- **Auctions:** Similar to the well-known online sites, smart contract auctions can be used to bid on items or have a "buy now" price. However, smart contract auctions are decentralized and exist on the blockchain. Bidders send their bid amount to the auction address, but if another bid of a higher amount is submitted then the losing bid amount is automatically sent back to the bidder minus transaction fees.

Possible use cases for Smart Contracts:

- **Dividend payments:** Since assets are an integrated Qora feature, asset issuers can use automated transactions as a way to pay dividends back to asset holders. This can be an ideal manner for Decentralized Autonomous Organizations (DAOs) to transact.

- **Fund Management:** By using native blockchain logic to build multisignature escrow transactions, multiple users can wisely and securely manage funds contained into an AT that will only release funds when a majority of the users send a specified message.

In addition, Qora community support has been working to freshen up other Qora resources:

- New website: <http://www.qora.org>
- New block explorer: <http://qora.co.in>
- New web-wallet (upcoming)
- New forum (upcoming)
- New wallet is in final stages of development and will be released soon

Watch for more exciting Qora news and project announcements as they become available.

Further Reading:

Automated Transactions: <http://ciyam.org/at>

Turing complete smart contracts: http://en.wikipedia.org/wiki/Smart_contract

DAOs: http://en.wikipedia.org/wiki/Decentralized_Autonomous_Organization