

Encrypted Chat App Telegram Plans Multi-Billion Dollar ICO

By **Bill Taylor** - January 9, 2018

WOW! Things just keep getting bigger and bigger. What is it you ask? Heard of a "chat currency?" Heard of Telegram (not the messenger or pole with wires)? How about ICOs? Yeah, you got that one. Well, how about Telegram (an encrypted messaging startup) launching its very own native cryptocurrency on its very own blockchain platform for its chat app and.....**AND**, raising **\$3 BILLION** to **\$5 BILLION** via an ICO. May be the biggest ICO **EVER!** Dubbed TON ("Telegram Open Network") the ICO may come in March and the pre-ICO sale could be **\$500M**. Just **WOW!** Guess this ICO (initial coin offering) thing **IS** real.

(Bill Taylor/CEO)

Encrypted messaging startup Telegram plans to launch its own blockchain platform and native cryptocurrency, powering payments on its chat app and beyond. According to multiple sources which have spoken to TechCrunch, the "Telegram Open Network" (TON) will be a new, 'third generation' blockchain with superior capabilities, after Bitcoin and, later, Ethereum paved the way.

The launch will be funded with an enormous Initial Coin Offering, with forthcoming private pre-sales ranging into the hundreds of millions, potentially making it one of the largest ICOs to date. Demand is driven by the fact that rather than the ICO coming from a fresh startup, Telegram is a well-established messaging platform used around the world.

Adopting a homegrown cryptocurrency could give Telegram's payment system enormous independence from any government or bank — something Co-founder and CEO Pavel Durov is known to covet after investors took over his last company, Russian social network VK. Durov has not responded to TechCrunch's several attempts to contact him regarding this story.

The potential for a cryptocurrency inside a widely adopted messaging app is enormous.

With cryptocurrency powered payments inside Telegram, users could bypass remittance fees when sending funds across international borders, move sums of money privately thanks to the app’s encryption, deliver micropayments that would incur too high of credit card fees, and more. Telegram is already the de facto communication channel for the global cryptocurrency community, making a natural home to its own coin and Blockchain.

Full Story at TechCrunch

