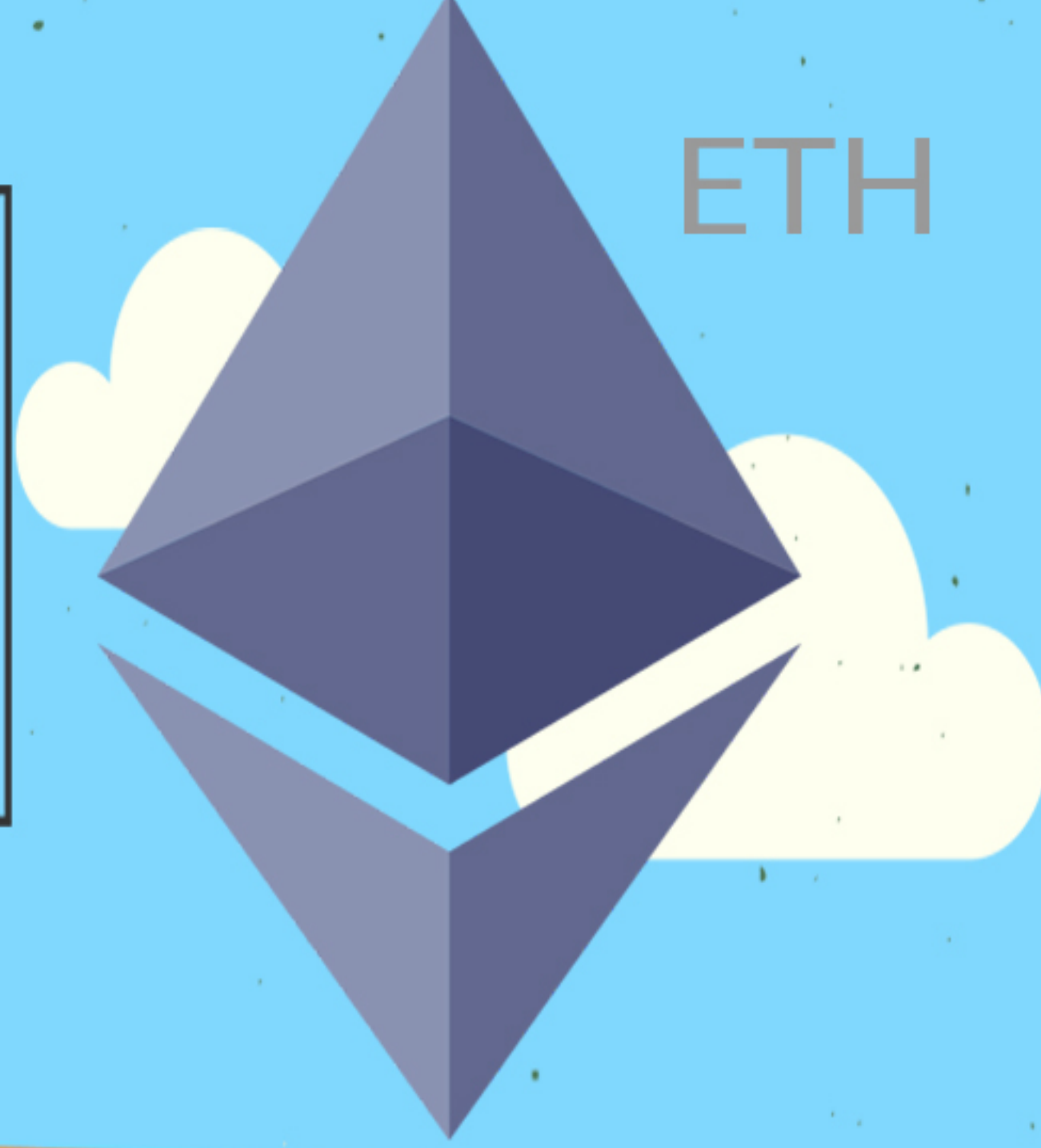


ETC



ETH HISTORY

ETH



WHAT IS ETC?

ETHEREUM CLASSIC

ETC was the result of dispute (Hard fork) arising from a hack of DAO, a smart contract that would work as a venture fund, where everyone that contributed to the fund would get to vote on what projects/proposals get funded. Following the breach, it was decided that there would be a hard fork was made in the system which split the Ethereum network between those who wanted to restore the funds (ETH) and those who valued immutability over returning of funds (ETC).

2016 - 2019

Widely regarded as the only Ethereum fork of any significance, this hard fork was based on the controversial DAO event. The original chain became known as Ethereum Classic (ETC), and the new chain moved forward as the main Ethereum chain.

In September 2019 hard fork event required all software users to upgrade their clients in order to stay with the current network. Enhancements included better security, stability, and network performance for higher volumes of traffic.

2015 - 2016

Homestead is widely considered Phase 2 of Ethereum's development evolution. The Decentralized Autonomous Organization (DAO) event was the most contentious event in Ethereum's short history. The DAO team raised US\$150 million through a 2016 token sale—but an unknown hacker stole US\$50 million in ether (ETH), prompting the developer community to hard fork in order to recover the stolen funds.

2013 - 2015

Vitalik Buterin, founder of Ethereum, and his team finished the 9th and final proof of concept known as Olympic in May 2015. The Ethereum blockchain, also known as Frontier, went live shortly after, on July 30, 2015.