

Apr 25 · 2 min read

The Co-owned AI Foundation

Valory announces plans towards a Foundation to foster open-source development of co-owned AI.

Valory is proud to reveal that we are working on founding a foundation to foster the open-source development of co-owned AI.



Valory has identified a location for the foundation in Switzerland and two of the three directors. The search for the third director is ongoing.

The foundation's purpose will be to foster the development of open-source software that enables individuals, groups and countries to co-own AI. A particular area of attention for the foundation will be the Olas ecosystem. By setting up an independent foundation, Valory further enshrines and decentralizes the long-term prospect of its own mission.

To provide the foundation with working capital, once the foundation is created Valory is committed to donating the NFTs it has already received from its code contributions to the Olas Protocol to this foundation.

In particular, Valory aims to donate these NFTs in stages over the course of one year from foundation founding, thereby ensuring that the associated dev rewards will not all be withdrawn by the foundation at the same time.

The NFTs earmarked to be donated to the foundation are currently held in this Safe on Ethereum. At the time of writing, they collectively give the holder claim to 4,688,083.81 OLAS of developer rewards (for more on developer rewards see here), or ~13.2m dollars at yesterday's closing price of OLAS. Importantly, as many of the NFTs Valory is holding reference core code contributions in the Olas ecosystem, these NFTs will likely continue to accrue value, thereby supporting the ongoing funding needs of the foundation.

If Valory should not be successful in setting up the foundation, a similar public goods use of the NFTs will be sought.

Stay tuned for more news regarding the founding of this foundation!