POA Network, Compound, and ConsenSys announce collaboration on Ethereum client written in Elixir

NEW YORK, NY, October 31, 2018 — Today POA Network, Compound, and ConsenSys announce that they have formed a collaboration on an open-source Ethereum client called Mana. Critically, this will add a new mainnet Ethereum client, in a language with a fast-growing developer community, supported by three independent organizations under a permissive open-source license.

"We are excited to see such support from ConsenSys and Compound to create a community of support around this open-source project. In the current Ethereum ecosystem, a majority of active nodes on the network are Geth or Parity nodes. Mana provides an additional open-source alternative that closely matches the Ethereum yellow paper protocols," said Igor Barinov, Technology Lead at POA Network.

Mana is written in Elixir, a programming language based on Erlang's virtual machine, and known for its performance in high-traffic systems such as the WhatsApp messenger. The lightweight code can enable thousands of processes to run concurrently on the same virtual machine, which is beneficial for scaling. Elixir builds off the style and syntax of Ruby, but in many cases, with significantly improved performance, supporting up to 2MM active connections on one machine.

"This is for the hackers out there — using bleeding-edge languages like Elixir and having the safety and reliability of Erlang's Virtual Machine, which has performed for over 25 years as the VM of choice for telecom companies. It's like the Ruby of 2018. And unlike many efforts that rely on a single organization, we have three different companies committed to making this project a success," said Chris Leishman from ConsenSys.

"Compound currently uses Mana for monitoring the state of our Money Market protocols. To maintain healthy markets, we keep track of each account's current liquidity with Mana and provide this data as an API to partners. With a back-end stack built on Elixir, Mana is the obvious choice for us," said Geoff Hayes, CTO of Compound.

Mana and Elixir are already being used by teams building the next generation of Ethereum scaling solutions. For example, OmiseGO has used many of the Elixir components from Mana in their Elixir-OMG plasma client.

The Mana project is now published under both MIT and Apache 2.0 licenses and can be found at https://github.com/mana-ethereum/mana. The developer community meets and discusses on Gitter, at https://gitter.im/mana-ethereum/mana.

"We are excited to provide resources to assist in the building of this new Ethereum client with POA Network and Compound, written in a language that has attracted a lot of interest from developers in and outside of our space. The Ethereum community needs options for fault tolerant and embedded systems clients, and we think that a full node implementation written in Elixir which runs on BEAM, the Erlang virtual machine, a platform that has enabled telecom industry systems for years to run often flawlessly for long periods of time, could help further Ethereum adoption in IoT and other use cases," said ConsenSys Founder, Joseph Lubin.

About POA Network

POA Network is an Ethereum-based sidechain that offers an open-source framework for smart contracts and solves scalability, affordability, and interoperability. Using a Proof-of-Authority consensus mechanism, POA Network leverages an independent network of licensed U.S. public notaries as validators to promote security, speed, and transparent governance. POA Network has a growing ecosystem of open-source projects that deliver key solutions for the Ethereum community including an open-source full-featured block explorer BlockScout, an array of Bridges for interoperability between EVM chains, and Nifty Wallet to focus on usability of real-world applications. For more information visit poa.network.

About Compound

The Compound protocol establishes money markets with algorithmically set interest rates; users and dApps are able to earn interest on Ether and tokens, and borrow Ether and tokens to invest, use, or short-sell. Compound is backed by Andreessen Horowitz, Bain Capital Ventures and Polychain Capital. For more information, visit compound.finance.

About ConsenSys

ConsenSys is a global formation of technologists and entrepreneurs building the infrastructure, applications, and best practices to enable a decentralized world. The ConsenSys "hub" coordinates, incubates, accelerates, and spawns "spoke" ventures through development, resource sharing, investments and the formation of joint ventures. ConsenSys is dedicated to growing the Ethereum-based blockchain ecosystem through various domains including ConsenSys Solutions, ConsenSys Capital, ConsenSys Labs, and ConsenSys Academy. For more information, please visit www.consensys.net.