

Overstock.com and Medici Ventures Celebrate the Launch of tZERO Crypto Wallet Mobile App

[CommRO](#) Editorial Staff



Overstock.com, Inc. (NASDAQ:OSTK) announced its subsidiary tZERO, the global leader in blockchain innovation for capital markets, through its tZERO Crypto unit, has launched its digital wallet and exchange services mobile app (the “tZERO Crypto App”) for digital currencies. The tZERO Crypto App enables users to buy, sell, and hold digital currencies efficiently and securely, directly on their mobile phone.

The initial app launch supports bitcoin and ethereum trading and is compatible with iOS devices, with Android compatibility coming soon. tZERO Crypto is committed to compliance and safety, and the app uses biometric authentication to enhance security against hacks and lost passwords. It introduces tZERO’s groundbreaking Private Key Recovery System, which allows funds to be restored if a user loses his or her private keys or smartphone.

“tZERO Crypto is bringing a superb wallet into production, one with distinct advantages over other wallets currently in use,” said Patrick M. Byrne, Overstock.com founder and CEO. “One of

those is that with tZERO's Private Key Recovery System, your digital coins are truly held by you, in your wallet, rather than on an exchange in a pot with other fungible tokens. Not only is this more secure (if your coins are held in your wallet and not on an exchange, people cannot steal your tokens by hacking an exchange), but in addition, it is more true to the cypherpunk ethos of decentralization through cryptography. Yet with tZERO's Private Key Recovery System, you do not face a risk in losing your passwords or devices. There are other reasons I believe that users are going to find the tZERO Crypto wallet superior to others on the market. In recent shareholders' calls and an annual meeting, I emphasized that I believed that tZERO would have at least two significant announcements near the end of Q2. This is the first of them."

tZERO Crypto (also known as Bitsy, Inc.) is a former Medici Ventures keiretsu company that was acquired by tZERO at the end of 2018.

"Bitsy and tZERO have been collaborating under the Medici Ventures umbrella for quite some time. It's great to see the results of their innovative work come to light," said Jonathan Johnson, president of Medici Ventures and Chairman of tZERO. "tZERO is making cryptocurrencies more accessible with its innovative technology powering the tZERO Crypto App."

tZERO was founded in 2014 with the goal of utilizing blockchain technology to revolutionize the market and fix the inherent inefficiencies of Wall Street so that financial processes are less governed by traditional, institutional market structures. tZERO is a majority-owned subsidiary of Medici Ventures, Overstock.com's wholly-owned blockchain accelerator. Medici Ventures' mission is to introduce blockchain technology to existing markets to democratize capital, eliminate middlemen, and re-humanize commerce.

Today, Medici Ventures oversees a global keiretsu of companies building the foundation of a technology stack for civilization

based on trust systems that utilize blockchain and other related technologies instead of middlemen. Medici Ventures' network of companies are introducing blockchain technologies to industries such as identity, land governance, money and banking, capital markets, supply chain, and voting.