

PRESS RELEASE
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Tether (USD \mathbb{F}) Launches on Near Network

Tether Operations Limited (“Tether”), the company operating the blockchain-enabled platform tether.to that powers the first and most widely used stablecoin, has launched Tether tokens pegged to the U.S. dollar (“USD \mathbb{F} ”) on the NEAR Network.

NEAR is a smart contract-capable blockchain designed to provide the ideal environment for dapps which is enabled by its unique scaling solution. The network just hit a milestone of [700 projects now building on NEAR](#), making it a great ecosystem for Tether to launch a new version of USD \mathbb{F} . As of July, NEAR Foundation reports that the NEAR network has been used for 300,000 to 400,000 transactions per day.

“We’re excited to launch USD \mathbb{F} on NEAR, offering its community access to the first, most stable, and trusted stablecoin in the digital token space,” said Paolo Ardoino, CTO at Tether. “The NEAR ecosystem has witnessed historic growth this year and we believe Tether will be essential in helping it continue to thrive.”

Marieke Flament, CEO of NEAR Foundation, said: “We champion initiatives that can bring greater stability to the DeFi ecosystem and help us advance the mass adoption of Web3. We look forward to seeing what Tether will achieve with the launch of USD \mathbb{F} on NEAR Network and the vital role it will play in shaping the future of finance and the digital economy.”

This announcement further solidifies Tether's position as the most widely adopted stablecoin, having pioneered the concept in the digital token space. The stablecoin is now live on a total of eleven networks and counting including Polygon, Kusama, Ethereum, Solana, Algorand, EOS, Liquid Network, Omni, Tron, and Bitcoin Cash’s Standard Ledger Protocol.

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About Tether

Tether is the preeminent stablecoin and a pioneer for financial freedom and innovation. Created in October 2014, Tether is disrupting the legacy financial system by offering a more modern approach to money. By introducing fiat currency-digital cash to Bitcoin, Ethereum, EOS, Liquid Network, Polygon, Kusama, Omni, Tron, Algorand, and Solana blockchains, as well as smart contract platform, Avalanche, Tether makes a significant contribution to a more connected ecosystem. Tether combines digital currency benefits, such as instant global transactions, with traditional currency benefits, such as price stability. With a commitment to transparency and compliance, Tether is a fast and low-cost way to transact with money.

About Near

NEAR is a collective, a foundation, and a development platform built on a new layer-one blockchain but also a developer-friendly, proof-of-stake, public blockchain. The climate-neutral platform is built on a [sharded](#), [proof-of-stake](#), [layer-one blockchain](#) designed for usability. The NEAR protocol allows developers to quickly get started using NEAR without having to rewrite existing dapps or learn new development tools.

Important Note

This press release is not an offer to sell or the solicitation of an offer to buy USD₯. Tether Limited and Tether International Limited will only sell or redeem USD₯ pursuant to the terms of service available (as of the date of this press release) at <https://tether.to/en/legal>.