

Official beta launch of Bitsquare - the Decentralized Bitcoin Exchange

Bitsquare is launching the official Beta release on **April 27** at Fab Lab Barcelona. After 3 months of extensive testing on the Bitcoin mainnet, Bitsquare is now ripe for a wider audience.

Manfred Karrer, the founder of Bitsquare, will be on a two-month tour across European Bitcoin communities to present Bitsquare at local Meetups and Conferences in [15 cities](#).

So what is Bitsquare?

Bitsquare is an open source peer-to-peer (P2P) application that allows anyone to trade bitcoin in exchange to national currencies or alternative crypto currencies. Bitsquare requires no registration or verification process and does not hold user's data or funds.

Communication is end-to-end encrypted and routed over Tor. Bitsquare uses three levels of protection: security deposit, 2-of-3 multisignature escrow address, and a decentralized arbitration system.

What problem does it solve?

Bitcoin is a censorship resistant payment system without trusted third parties. However, currently *the process* of acquiring bitcoin relies on centralized exchange markets, to which users entrust their funds, identity and financial privacy.

Bitsquare aims to fix that. Following the core principles of Bitcoin, Bitsquare eliminates single points of failure, control or censorship by [decentralizing every aspect of the project](#), such as infrastructure, storage, communication, development, arbitration, etc. Bitsquare is the first decentralized, open, secure and transparent Bitcoin exchange with privacy by design.

How is it funded?

Bitsquare is an open source project, funded by personal savings and community donations. Bitsquare is not a company. Rather, it is implemented as a Decentralized Autonomous Organization (DAO) with distributed ownership based on participation to the project. Anyone who [contribute](#) can become a shareholder.

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