



ELLO, PBC
 A Better Way
 October 20, 2014

Ello is a simple, beautiful, and ad-free social network.

There has been some speculation in the press since our launch eleven weeks ago that Ello will someday be forced to allow paid advertising on its network.

We understand some of this cynicism: with the Internet turning into one giant billboard, and with virtually all social networks relying on advertising to support themselves, it can be hard to imagine that there can be a better way.

But 2014 is not 2004, and the world has changed.

Ello's explosive growth over the last few months proves that there is a hunger to connect with friends and see beautiful things – without being manipulated by ad salesmen, boosted posts, and computer algorithms that don't always have our best interests at heart. On an ad-driven social network, the advertiser is the customer and you're the product that's bought and sold.

To assure in the strongest possible way that Ello stays focused on its mission to be a different kind of social network, Ello has converted to a State of Delaware Public Benefit Corporation (PBC).

A PBC is a special for-profit company in the USA that operates to produce a benefit for society as a whole. As a PBC, Ello is legally obligated to take its impact on society into account in every decision it makes.

Ello's PBC's charter states that Ello shall not for pecuniary gain:

1. Sell user-specific data to a third party;
2. Enter into an agreement to display paid advertising on behalf of a third party; and
3. In the event of an acquisition or asset transfer, the Company shall require any acquiring entity to adopt these requirements with respect to the operation of Ello or its assets.

In other words, Ello exists for your benefit, not just to make money.

Simple, beautiful, and ad-free.

There is a better way.

Enjoy Ello!

We, as founders and investors in Ello, vow to support Ello's mission and to abide by the terms of the Ello Charter as stated above.

Paul Budnitz, Todd Berger, Lucian Föhr, Gabe Varela, Matt Kitt, Jay Zeschin, Justin Gitlin, Brad Feld, Jason Mendelson, Seth Levine, Ryan McIntyre, David Cohen, Ari Newman, Mark Solon, Lee Bouyea, Cairn Cross, Tim Davis & Damon Way.