

ALPHABET

A letter from Larry and Sergey

Larry Page and Sergey Brin

Founders

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Our very first [founders' letter](#) in our 2004 S-1 began:

"Google is not a conventional company. We do not intend to become one. Throughout Google's evolution as a privately held company, we have managed Google differently. We have also emphasized an atmosphere of creativity and challenge, which has helped us provide unbiased, accurate and free access to information for those who rely on us around the world."

We believe those central tenets are still true today. The company is not conventional and continues to make ambitious bets on new technology, especially with our Alphabet structure. Creativity and challenge remain as ever-present as before, if not more so, and are increasingly applied to a variety of fields such as machine learning, energy efficiency and transportation. Nonetheless, Google's core service—providing unbiased, accurate, and free access to information—remains at the heart of the company.

However, since we wrote our first founders' letter, the company has evolved and matured. Within Google, there are all the popular consumer services that followed Search, such as

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learning, cloud computing, and software engineering. It's an honor that billions of people have chosen to make these products central to their lives—this is a trust and responsibility that Google will always work to live up to.

And structurally, the company evolved into Alphabet in 2015. As we said in the [Alphabet founding letter](#) in 2015:

"Alphabet is about businesses prospering through strong leaders and independence."

Since we wrote that, hundreds of Phoenix residents are now being driven around in Waymo cars—many without drivers! Wing became the first drone company to make commercial deliveries to consumers in the U.S. And Verily and Calico are doing important work, through a number of great partnerships with other healthcare companies. Some of our "Other Bets" have their own boards with independent members, and outside investors.

Those are just a few examples of technology companies that we have formed within Alphabet, in addition to investment subsidiaries GV and Capital G, which have supported hundreds more. Together with all of Google's services, this forms a colorful tapestry of bets in technology across a range of industries—all with the goal of helping people and tackling major challenges.

Our [second founders' letter](#) began:

"Google was born in 1998. If it were a person, it would have started elementary school late last summer (around August 19), and today it would have just about finished the first grade."

Today, in 2019, if the company was a person, it would be a young adult of 21 and it would be time to leave the roost. While it has been a tremendous privilege to be deeply involved in the day-to-day management of the company for so long, we believe it's time to assume the role of proud parents—offering advice and love, but not daily nagging!

With Alphabet now well-established, and Google and the Other Bets operating effectively as independent companies, it's the natural time to simplify our management structure. We've never been ones to hold on to management roles when we think there's a better

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investment in our portfolio of Other Bets. We are deeply committed to Google and Alphabet for the long term, and will remain actively involved as Board members, shareholders and co-founders. In addition, we plan to continue talking with Sundar regularly, especially on topics we're passionate about!

Sundar brings humility and a deep passion for technology to our users, partners and our employees every day. He's worked closely with us for 15 years, through the formation of Alphabet, as CEO of Google, and a member of the Alphabet Board of Directors. He shares our confidence in the value of the Alphabet structure, and the ability it provides us to tackle big challenges through technology. There is no one that we have relied on more since Alphabet was founded, and no better person to lead Google and Alphabet into the future.

We are deeply humbled to have seen a small research project develop into a source of knowledge and empowerment for billions—a bet we made as two Stanford students that led to a multitude of other technology bets. We could not have imagined, back in 1998 when we moved our servers from a dorm room to a garage, the journey that would follow.

Sundar sent the following email to Googlers on Tuesday, December 3:

Hi everyone,

When I was visiting Googlers in Tokyo a few weeks ago I talked about how Google has changed over the years. In fact, in my 15+ years with Google, the only constant I've seen is change. This process of continuous evolution -- which the founders often refer to as "uncomfortably exciting" -- is part of who we are. That statement will feel particularly true today as you read the news Larry and Sergey have just posted to our blog.

The key message Larry and Sergey shared is this:

While it has been a tremendous privilege to be deeply involved in the day-to-day management of the company for so long, we believe it's time to assume the role of proud parents—offering advice and love, but not daily nagging!

With Alphabet now well-established, and Google and the Other Bets operating effectively as independent companies, it's the natural time to simplify our management structure. We've never been ones to hold on to management roles when we think there's a better way to run the company. And Alphabet and Google no longer need two CEOs and a

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Alphabet for the long term, and will remain actively involved as Board members, shareholders and co-founders. In addition, we plan to continue talking with Sundar regularly, especially on topics we're passionate about!

I first met Larry and Sergey back in 2004 and have been benefiting from their guidance and insights ever since. The good news is I'll continue to work with them -- although in different roles for them and me. They'll still be around to advise as board members and co-founders.

I want to be clear that this transition won't affect the Alphabet structure or the work we do day to day. I will continue to be very focused on Google and the deep work we're doing to push the boundaries of computing and build a more helpful Google for everyone. At the same time, I'm excited about Alphabet and its long term focus on tackling big challenges through technology.

The founders have given all of us an incredible chance to have an impact on the world. Thanks to them, we have a timeless mission, enduring values, and a culture of collaboration and exploration that makes it exciting to come to work every day. It's a strong foundation on which we will continue to build. Can't wait to see where we go next and look forward to continuing the journey with all of you.

- Sundar

See [Alphabet's press release](#).

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