



OWASP  
Open Web Application  
Security Project

NEWS

# CRYPTO HEIST RESULTS IN A LOSS OF \$55 MILLION

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A phishing attack was used to get access to a....





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**A phishing attack...**  
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5 November 2021 at 10:27 PM

**A phishing attack was used to get access to a bZx developer's PC and steal their personal bitcoin wallet's private keys. After depleting the developer's wallet, the attacker got access to the bZx protocol's Polygon and Binance Smart Chain (BSC) installations.**

**The crypto-thief made off with more than \$55 million, according to blockchain security company SlowMist. "Roughly 25% of this amount indicates personal losses from the compromised team wallet," bZx said on Twitter.**



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**According to the Defi platform, the Ethereum deployment is secure since it is managed by a decentralised autonomous organisation. "Those who had supplied unrestricted authorisation to such contracts, as well as lenders, borrowers, and farmers with funds on Polygon and BSC," according to bZx. The DeFi platform stated that it is investigating whose wallets were impacted, but that "a small number of consumers who had approved the unlimited spend had cash stolen from their wallet."**



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**After being notified to suspicious behaviour on a user account on November 5, bZx traced stolen cash to a number of wallet addresses and located the hacker's IP address. It then blocked the user interfaces on Polygon and BSC to prevent future customer deposits, as well as contacting Tether, Binance, and USDC to request that the hacker's wallets be frozen.**

**A similar gamble paid off in September 2020, when a hacker who stole \$8 million through a security hole in bZx's smart contract eventually decided to refund the cash, according to bZx co-founder Kyle Kistner.**