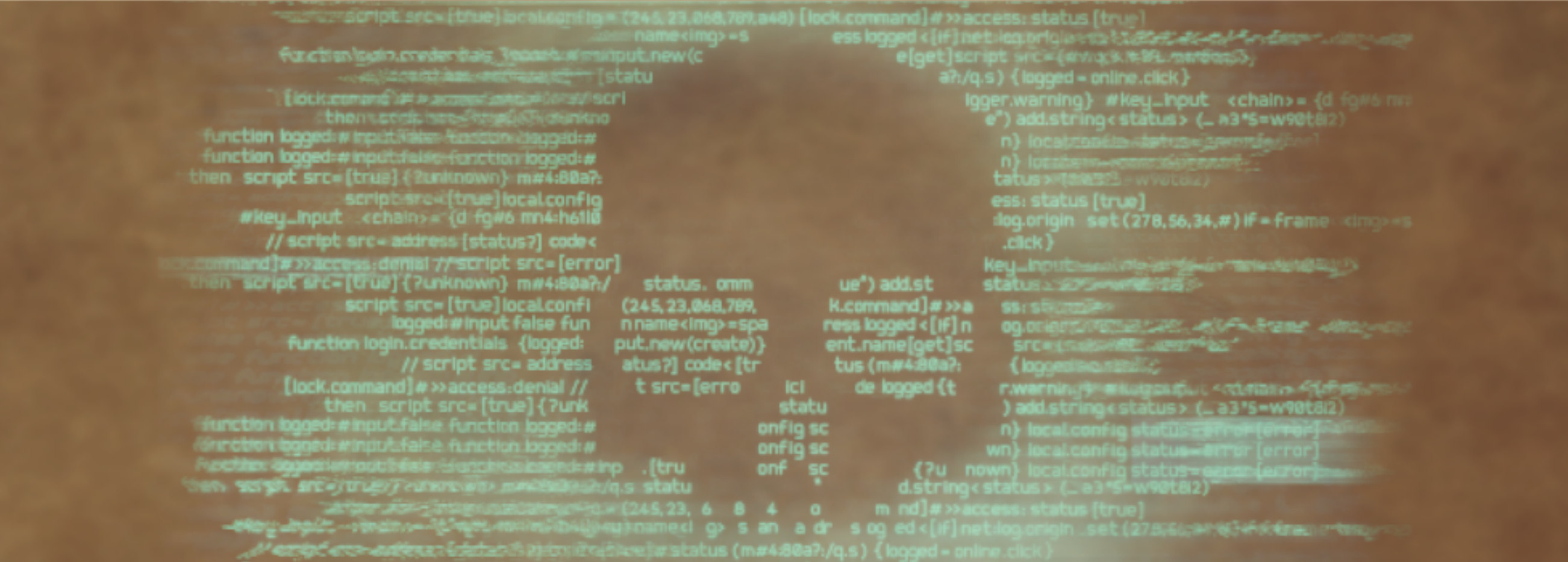


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KEY PERSONNEL



This week, details began to emerge of the Ronin bridge exploit that took place earlier this year. At the time, it was the largest exploit to date, totalling upwards of \$540M in losses. Reportedly, the hack was carried out through an elaborate social engineering scheme involving a senior engineer at Sky Mavis — the company behind the once popular game Axie Infinity — who believed that they had landed a new job with a generous salary. Through the rigorous interview process this individual was subjected to for a fictitious company, the naive engineer was sent a PDF file containing some pretty nasty spyware, which then allowed the attackers to retrieve all the credentials they would need to carry out their nefarious deed.

Once the attackers had access to the engineer's computer, they were able to acquire the necessary keys to gain control of the Ronin bridge and the funds locked within. Due to the pathetically small number of validators on the network, the attacker only needed to gain control of four validators out of nine

in order to drain the bridge of its assets.

In a post-mortem on April 27, Sky Mavis reported that “Employees are under constant advanced spear-phishing attacks on various social channels and one employee was compromised. This employee no longer works at Sky Mavis. The attacker managed to leverage that access to penetrate Sky Mavis IT infrastructure and gain access to the validator nodes.”

Reportedly, the engineer was approached through the popular social media platform, LinkedIn. Commonly used for career development and considered one of the most secure social media platforms, LinkedIn has declined to comment on how their platform was leveraged to perpetrate one of the largest financial attacks in history. For victims of the exploit, this silence has been deafening. Be vigilant out there friends. The dangers in this technological ocean are very real. Trust no one. Verify everything.

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