

Phase-2 Launch Main Announcement (WIP)

- ☐ Fisher draft
 - ☐ Stakeholder review
 - ☐ Marketing review
 - ☐ Legal review
 - ☐ Fisher final approval
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To be published Babylon Foundation social account and website.

Tentatively date: 10AM UTC Apr 7, 2025 .

The Babylon Genesis chain is set to be publicly launched at 10AM UTC 10th April 2025 after a brief set-up period (to activate validators and some basic Dapps).

1. Phased Launch of Babylon Bitcoin Staking [↗](#)

Babylon project envisions a Bitcoin-empowered decentralised world. The vision is realised via a 3-phase launch of its pioneer Bitcoin staking protocol:

- Phase-1, BTC stake locking, to bootstrap the BTC staking supply. Phase-1 staking caps have closed in Dec 2024, with over 57,000 BTC staked in total.
- Phase-2 (this launch), a critical transitional phase that launches the Babylon Genesis chain, which is the first Bitcoin secured network (BSN), the control plan for other BSNs, and the liquidity hub for the BSN ecosystem.
- Phase-3, BSN integration, which will allow other decentralised systems to access Bitcoin staking security and liquidity via Babylon Genesis chain.

For more information about Babylon Genesis chain, please refer to [link [@Sina Vaziri](#)].

For more information about Babylon tokenomics, please refer to [link [@Sina Vaziri](#)].

For technical documentation, please refer to [link [@Jenks Guo](#)].

2. Overview of Phase-2 Launch [↗](#)

Up the launch:

- The eligible airdrop recipients will receive their BABYs in their registered BABY wallets. No claim is needed. For more details about the airdrop, please refer to [link [@Sina Vaziri](#)].
- BABY token transfer and BABY token staking will be supported (see list of supported wallets and platforms below).
- BTC staking for the Babylon Genesis chain will be supported. Registered BTC stakes will secure the Babylon Genesis chain and earn BABY token as the staking reward.
 - For the first two weeks, for security reasons, only Phase-1 Cap-1 active stakes (1000 BTC) will be allowed to register.
 - After the first two weeks, BTC staking registration will become fully permissionless. So that new BTC stakes, as well as all the other Phase-1 stakes that have not unbonded, can all register.
- On-chain governance will be supported [link [@Jenks Guo](#)].
- Permissioned CosmWasm smart contract deployment will be supported [link [@Jenks Guo](#)].

3. Key Parameters [↗](#)

Parameter	Value	Note
Universal chain ID	baby-3535-1 @Konrad Staniec	PR link
Initial total supply	10,000,000,000 BABY	
BABY inflation	8% p.a. for the first year	4% as BTC staking rewards. 4% as BABY staking rewards Investors, team members and advisors are not allowed to stake their locked BABY in the first year.
BABY stake unbonding time	100 Bitcoin blocks (about 16 hours) @Konrad Staniec	Fast unbonding, unlike Cosmos chains' default 21 days.
BTC staking unbonding time	1000 Bitcoin blocks (about one week)	
BABY staking slashing ratio	5%	The remaining 95% goes back to the BABY staker
BTC staking slashing ratio	0.1%	The remaining 99.9% goes back to the BABY staker, minus the slashing tx fee (0.0005 BTC) charged by the Bitcoin network. @Konrad Staniec
BTC slashing destination	abc...xyz	This is Bitcoin protocol's default burn address defined in [link to BIP] @Konrad Staniec . Burning is the only way to ensure trustlessness. Sending slashed BTC to any managed wallet will motivate collusion.
Explorers	@Gigi Yip	Mintscan, NodeGuru, HoodRun Confirming the link for mainnet
RPC endpoints	@Filippos Malandrakis	

4. How to Participate [↗](#)

4.1 Supported Wallets and Custodies [↗](#)

@Trudy Liu [↗](#) list of wallets, custodies, and their campaigns

4.2 Stake BABY [↗](#)

@Trudy Liu [↗](#) list of platforms that support BABY staking, and their campaigns

@Jenks Guo [↗](#) link of CLI guide on BABY staking

4.3 Stake BTC


Through btcstaking.babylonlabs.io

[@Trudy Liu](#) list of platforms that support BTC staking

[@Jenks Guo](#) link of CLI guide on BTC staking

4.4 Integrations

[@Jenks Guo](#) links to:

- host your own BABY staking app
- become a Babylon Genesis chain cometBFT validator
- become a BTC staking finality provider
- integrate your wallet to  [BTC Staking Dashboard](#)
- anything else?

4.5 Eligibility

Staking is prohibited, and you will not receive points or staking awards, if you are:

(a) a resident or agent of, or an entity organized, incorporated or doing business in any country to which the United States, the United Kingdom, the European Union or any of its member states or the United Nations or any of its member states (collectively, the “Major Jurisdictions”) embargoes goods or imposes sanctions; or if you are, or if you directly or indirectly own or control, any person or entity that is listed on any sanctions list or equivalent maintained by any of the Major Jurisdictions; or

(b) a U.S. Person as defined in 17 CFR § 230.902, or currently or ordinarily located or resident in (or incorporated or organized in) the United States of America, Canada, Australia, or Mainland China.

This list may be updated from time-to-time without notice.

5. Security Audits

The Phase-2 codebase has been audited by: [@Arnold Yau](#)

- Coinspect: [\[link\]](#) audit, pentest
- Zelic: [\[link\]](#)
- Sherlock: via security campaign [\[link\]](#)
- Cubist: [\[link\]](#) crypto audit 1, crypto audit 2 (erc2335, reg, staking lib, adaptor sig spec, bip322 PR)

6. What's Next

[@Celeste Pastor](#) a roadmap image with the following milestones:

- Phase-1, August - Dec 2024, 57,000+ BTC locked
- Phase-2, April 2025, Babylon Genesis chain launch
- Utility upgrade, Q3 2025, (EVM integration, coin factory)
- Phase-3, Q4 2025, BTC multi-staking and BSN integration
- Trust-minimized BTC liquid staking , Q4 2025
- Trust-minimized BTC liquid staking production, Q1 2026

Please appreciate that plans often need to be updated, revised, modified, or improved after a mainnet launch. Please return here often to check for updates, clarifications, or modifications.