

Basic Details

Project name:

[Symbiosis](#)

Author name and contact info (please provide a reliable point of contact for the project.):

Nick Avramov - CMO

Contact info:

Email: nick@symbiosis.finance

Telegram: [@nickavramov](#)

Linkedin: <https://www.linkedin.com/in/nickavramov>

L2 recipient address:

0xc3AcB1Ce37ecd0Da35818dBd15FCCa520F43D64A

Which Voting Cycle are you applying for?:

Cycle 11

I confirm that I have read the landing pages for the [Builders 5](#) and [Growth Experiments 6](#) Sub-Committees and that I have determined my proposal is best suited to be reviewed by the Growth Experiments Sub-Committee:

[Yes/No]:

Yes

I understand that Growth Experiments grants are subject to a "no sale rule," as explained in [this post 4](#), and I have read the terms of the rule: [Yes/No]:

Yes

Project Details

What are you building?:

Symbiosis is a cross-chain AMM DEX. Our know-how: 1-click any-to-any native assets swaps (like CAKE BEP20 to JOE AVAX), both EVM and non-EVM networks supported.

Some media links:

[Decrypt](#), [CoinDesk](#), [Binance](#), [Cointelegraph](#).

Important:

Through Symbiosis, liquidity from different networks will be able to flow seamlessly into the Optimism ecosystem.

Why do you believe what you are building is going to succeed?:

1. The DeFi market is in great need of simplification. For newcomers, dealing with a multitude of networks and protocols can be quite challenging. Moreover, the process of interacting with them is often unclear. Therefore, if we aspire to attract more users to the crypto industry, simplification is the only way to achieve this goal. Symbiosis has successfully achieved this objective by providing easy any-to-any swaps, as well as cross-chain zaps, which enable users to interact with DeFi protocols quickly and effortlessly.
2. Symbiosis solutions are truly one-of-a-kind. Unlike a mere bridge, Symbiosis functions as a cross-chain AMM DEX, with all liquidity residing on the L2 network. It serves as an interchain communication protocol and enables users to swap their assets and transfer liquidity between chains with a single click, all in one transaction.
3. In terms of current market products, we are steadily surviving on the Bear Market
4. A significant number of partners are already using our solution [OpenOcean](#), [Rango](#), [1inch](#), [XDAO](#), [IME](#), [ChainSpot](#) and others) and many others require a high-quality solution.

How many users does your project have currently? Please include how you arrived at this estimate:

Users

: 17,5k+

SIS token Holders:

7,979

Explorer v1: [<https://explorer-v1.symbiosis.finance/transactions>

](<https://explorer-v1.symbiosis.finance/transactions>) Explorer v2: [<https://explorer.symbiosis.finance/transactions>

](<https://explorer.symbiosis.finance/transactions>)

How will receiving a grant enable you to further the mission of maximizing the number of users interacting with Optimism? Please include a step-by-step flow of how you imagine this grant can lead to a greater number of user interactions with Optimism:

- By offering rewards in liquidity pools, Symbiosis can attract liquidity more effectively.
- Symbiosis can utilize OP tokens for airdrop to active Symbiosis users on Optimism.
- The reliability of the project will improve with a grant from Optimism, leading to a more positive perception of Symbiosis within the Optimism community.

Tell us about the users you plan to target with this grant. Include any defining characteristics that will help you identify and target them.:

Our aim is to provide crypto enthusiasts with the ability to perform cross-chain swaps from any network to Optimism, as well as leverage products developed on Optimism. By doing so, we are contributing to the adoption of the Optimism network and boosting the total value locked.

How would these users interact with Optimism? For how long?:

For the entire duration of the project

- Symbiosis users can see one click to [exchange tokens](#) from one network (for example, from Ethereum) for any token on the Optimism network.
- Supplying liquidity with cross-chain Zaps to Optimism lending and farming protocols (such as Velodrome, Curve, Beefy and others) and liquidity pools owned by Symbiosis.

A user who has any asset on any blockchain can transfer it in one click (within a single transaction) to the lending or farming protocol for Optimism or to the liquidity pools belonging to Symbiosis with cross-chain Zaps.

Provide us with links to any of the following for the project:

- Website: <https://symbiosis.finance>
- Twitter: <https://twitter.com>
- Discord/Discourse/Community: [Symbiosis](#)
- Github: [Symbiosis · GitHub](#)
- Technical/Economic Documentation: <https://docs.symbiosis.finance>
- Other: blog <https://blog.symbiosis.finance/>

Do you have any metrics on the project currently? (TVL, transactions, volume, unique addresses, etc. Optimism metrics preferred; please link to public sources such as Dune Analytics, etc.):

Total metrics

TVL (Total Value Locked):

\$1 332 864

Transactions:

41K+

Addresses:

17,5k+

Amounts:

\$68mIn+

The [V1 protocol](#) was launched in March 2022. During the 9 months of operation of the v1 protocol , the following indicators were achieved:

Transactions:

28k+

Amounts:

\$49mIn+

The [V2 protocol](#) was launched at the end of December 2022 and has the following indicators:

Transactions:

12,5k+

Amounts:

\$17mIn+

Metrics Defilama <https://defillama.com/protocol/symbiosis-finance>

Dune (Not full analytics): <https://dune.com/vvv300/symbiosis>

Who are your competitors, and are they on Optimism?:

- Celler
- Multichain
- Stargate

Please link to code audits (if any):

Docs: <https://docs.symbiosis.finance/main-concepts/security-audits-or-symbiosis>

Team

Who are your founders?:

Will K - <https://www.linkedin.com/in/will-87535b94/>

Nick Avramov - <https://www.linkedin.com/in/nickavramov>

Alexey Lushnikov - <https://www.linkedin.com/in/alexey-lushnikov/>

What makes your team well-suited to carry out the project described in this proposal?

The core team has been in the crypto industry from 2017 and inDeFi from the beginning of 2019. We were testing our own products, consulted and developed for different projects, audited DeFi smart contracts and have always been at the cutting edge of this industry. So the product originated from the team's deep understanding of technology and the current needs.

The people who have joined the project now are extremely motivated by the problems that they are solving and the potential scale of Symbiosis.

More about team:

<https://daomaker.com/company/symbiosis-finance#team-and-partners>

Is this your first Web3 project?:

Yes

Grant Request

What is the size of the grant request? (250k OP max):

35k OP

How do you justify the size of the grant?:

- 90% of tokens as a reward for LP providers for Optimism USDC pool on Symbiosis in 6 month period:

April 25%

May 20%

June 15%

July 15%

August 15%

September 10%

Only liquidity providers in Optimism will receive LP rewards, and it will be necessary to have pools in stablecoins. To establish a connection with Optimism, we create a pool in the stablecoin pair of USDT/USDC, and liquidity providers can receive rewards in SIS tokens of up to 10%.

- 10% distribution of tokens among users who have made a cross-chain swap to the Optimism network (the 150 most active users will be able to receive rewards for cross-chain swaps). Rewards will be distributed in OP tokens.

Roadmap and Distribution Plan

Describe in discrete steps how you will successfully implement your grant plan:

Critical milestones:

- Deploy Optimism pool for cross-chain swaps (The stage will be completed by May 15
)
- Launch Farming for Optimism pool (The stage will be completed by May 15
)
- Integrate Optimism project into cross-chain zaps (It is expected to integrate at least 5 projects by November 1)

Milestones:

- Research and analytics (The stage will be completed by May 15
)
- Add Optimism to relayers network (The stage will be completed by May 15
)
- Deploy USDC pool on Optimism for cross-chain swaps (The stage will be completed by May 15
)
- Add 1inch/OpenOcean SDK for on-chain routing (The stage will be completed by May 15
)
- Launch Farming for Optimism pool (The stage will be completed by May 15
)
- Start marketing promotion (Beginning on May 8 and throughout the life cycle
)
- Enable cross-chain swaps via cross-chain aggregators which use Symbiosis under the hood. Among them: OpenOcean, Rango, Rubic, Via and more (The stage will be completed by May 15
)
- Integrate Optimism project into cross-chain zaps (Beginning on May 8 and throughout the life cycle
)

- Start promotion cross-chain zaps with Optimism dapps (Beginning on May 22 and throughout the life cycle)
- Distribute tokens for active Optimism users (The snapshot will be formed on September 30, the distribution of OP tokens will take place on October 7)

The Symbiosis cross-chain protocol currently processes around \$1.5m-\$2M (counted in stables) per week.

We are continuously seeking new providers and anticipate a significant increase in transaction volume to reach \$4-\$5M per week with [the integration of OpenOcean](#).

Integrations are also being prepared for [Li.Fi](#) and Socket, which will increase the volume of transactions by 2.5-3 times (as per our estimation). [Li.Fi](#) and Socket are the two providers [integrated](#) with MetaMask.

Our provider base is rapidly expanding, and we are hopeful that we can incentivize 25-30% of the volume to be swaps on the Optimism network. We expect the growth of unique addresses to 50k, 10-15k of which will be Optimism users.

How will the OP tokens be distributed? (please include % allocated to different initiatives such as user rewards/marketing/liquidity mining. Please also include a justification as to why each of these initiatives align with the problem statement this proposal is solving. Distribution should not include the sale of any tokens by the grantee or the use of tokens for compensation, protocol expenses, etc. See the [no sale rule here 3](#)):

Also, In six months, we will distribute 10% of OP tokens to the most active users based on Optimism activity

Over what period of time will the tokens be distributed for each initiative?:

6 months

Please provide benchmark milestones for this project. These milestones should guide the Optimism community on the progress of your project throughout your work on the project. Do not use distribution of the grant itself as a milestone:

- Integrate Optimism for cross-chain swaps;
- Integrate 2 protocols on Optimism for cross-chain zaps;
- Implement Liquidity pool for Optimism and add 150k of initial liquidity;
- Launch farming for Optimism pool.

All stages are achievable by May 15

Please define critical milestones for this project. Critical milestones are meant to show good-faith efforts to accomplish the project. Non-completion of these milestones could lead to revocation of remaining grant rewards. Do not use distribution of the grant itself as a milestone:

- connecting L2 Optimism to the relayers network;
- deployment of contracts for the Optimism pool;
- deployment of initial liquidity;
- connection to on-chain routing of transactions using on-chain DEX Optimism.

All stages are achievable by May 15

If the OP tokens are for direct distribution to users, why will incentivized users and liquidity on Optimism remain after incentives dry up?:

Because we also have rewards in native SIS tokens, which we will start distributing once OP liquidity runs out, and also users can receive [liquidity provider fee](#).

Please provide any additional information that will facilitate accountability (smart contracts addresses relevant to the proposal, relevant organizational wallet addresses, etc.):

ERC20

[<https://etherscan.io/token/0xd38BB40815d2B0c2d2c866e0c72c5728ffC76dd9>

](<https://etherscan.io/token/0xd38BB40815d2B0c2d2c866e0c72c5728ffC76dd9>)

BEP20

[<https://bscscan.com/address/0xf98b660adf2ed7d9d9d9daacc2fb0cace4f21835>

](https://bscscan.com/address/0xf98b660adf2ed7d9d9daacc2fb0cace4f21835)

Arbitrum:

<https://arbiscan.io/token/0x9e758b8a98a42d612b3d38b66a22074dc03d7370>

BridgeV2

<https://etherscan.io/address/0x5523985926Aa12BA58DC5Ad00DDca99678D7227E>

Portal

<https://etherscan.io/address/0xb8f275fBf7A959F4BCE59999A2EF122A099e81A8>

Metarouter

<https://etherscan.io/address/0xE75C7E85FE6ADd07077467064aD15847E6ba9877>

MetaRouterGateway

<https://etherscan.io/address/0x25bEE8C21D1d0ec2852302fd7E674196EA298eC6>

Optimism Relationship

Does your project solve a problem for the Optimism ecosystem? If so how?:

- Symbiosis provides an easy and convenient way to enter the Optimism ecosystem from any evm/non-evm network (Polygon, BNB chain, Avalanche, Ethereum, Milkomeda, Aurora, Telos. Soon Ton, Tron, Aptos, SUI).
- Symbiosis provides a convenient way to get any token on the Optimism side by the user, whether it is a stable, gas token or a project token.
- Symbiosis increases utilization of Optimism defi services due to cross-chain zaps, which allows users not just to get a project token, but to get a profitable position in any yield protocol. What does this mean? That any user can purchase a position from any chain in AAVE, Beefy, Reaper Form and others in any token by paying only the gas price.

Symbiosis increases the use of the already existing DEX ecosystem and aggregators ([1inch](#), [OpenOcean](#)), because we use on-chain routing.

Why will this solution be a source of growth for the Optimism ecosystem?:

- Symbiosis will provide a convenient way to enter the optimism ecosystem from connected chains (Polygon, BNB chain, Avalanche, Ethereum, Milkomeda, Aurora, Telos. Soon Ton, Tron, Aptos, SUI).
- Symbiosis is integrated with such major players as [OpenOcean](#), [Ime App](#), [Rubic](#), [Via exchange](#), [Rango](#), [XDAO](#) and others. All these users will instantly have access to the Optimism ecosystem.
- Existing defi on Optimism can attract new users themselves through cross-chain zaps.

Is your project Optimism Native?:

We're a cross-chain project, that said, cross-chain native.

Confirmations

I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant:
[Yes/No]:

Yes

I understand that I will be expected to following the public grant reporting requirements outlined [here](#):

[Yes/No]:

Yes