

Hello AAVE frens,

I'm very excited to be here on behalf of the Golem team, since we just migrated our 4 year old token to the ERC-20 standard and finally can participate in DeFi! This is our very first application as well

We think being able to trade GLM on AAVE and use it as collateral would further widen our commitment to decentralization and the Ethereum ecosystem. One of the main reasons we chose to migrate the token to ERC-20 is to leverage DeFi and allow our token holders to discover this ecosystem which, believe it or not, it's not very well known to them (some history - Golem crowdfunded in 2016, and back then, the ERC-20 standard was not popular, and DeFi did not exist, so our legacy community is still discovering the topic!)

About Golem Network

Golem Network is a marketplace for idle computing power. It enables providers and requestors of computing power to connect in a trustless peer-to-peer network enabling both application owners and individual users ("requestors") to rent resources from other users' ("providers") machines.

These resources can be used to complete tasks requiring any amount of computation time and capacity. Nowadays, centralized cloud providers are in control of these services, these platforms are constrained by closed networks, proprietary payment systems, and hard-coded provisioning operations. Golem proposes an open-source, decentralized and user controlled alternative.

About GLM

GLM, is an ERC-20 (Ethereum-based) token, is a utility token used to access the Golem Network and the currency to pay other users within the Network for renting computations.

GLM marks an important milestone in leveraging Layer 2 solutions for microtransactions.

We held a crowdfunding in on November 11, 2016 and ended in 29 minutes. In total we created 1.000.000.000 GNT and fundraised 820.000 ETH / (8M USD at the time).

We subsequently migrated GNT to GLM on a ration 1:1.

Why AAVE

We believe that being able to trade GLM on AAVE and use it as collateral, will be pivotal to our future endeavours as it will allow creators and requestors to exchange GLM in a transparent way, hence will facilitate the development of an ecosystem of Web3.0 applications running on Golem.