Since the inception of The Merge on the Ethereum Network, both independent entities and protocols have been reaping the benefits of staking rewards. Numerous protocols have emerged to harvest these rewards and distribute them to their Liquid Staking Tokens.

The prevailing perspective is that the "threat of and opportunity for significant manipulation in the Ethereum network is rising," primarily due to the ambitions of miners and searchers to maximize their profits through Maximal Extracted Value (MEV). This "threat" is indicative of the inherent challenges within the Ethereum ecosystem, which justify the increasing efforts to control MEV. However, the Ethereum landscape is far from neutral. These "threats" of MEV are not the existential risks that many portray them to be, but rather subtle tactics in an ongoing battle for network supremacy.

Enter MEV Protocol

In pursuit of a revolutionary departure from the norm, a collaborative effort between two influential forces has given rise to the MEV Protocol. This protocol is the result of visionary pioneers from the first-ever ETH staking service and a leading figure in Ethereum infrastructure. Collaboratively, they've laid the groundwork to enhance network security, promote diversity in structural options for both validators and Liquid Staking Tokens, all while maximizing value and advancing network decentralization.

mevETH is a new type of LST, one that is focused on providing maximal value for validators. This is possible by introducing a new MEV Auction system that has been under development at Manifold Finance, the infrastructure partner for mevETH. This new auction supports multiple winners per slot, as opposed to the current paradigm of one slot, one winner in the Flashbots MEV Boost system. With over 91% of the Ethereum Validator market share using MEV Boost, the transition to this new Auction System will provide the strong foundation needed to support more advanced applications such as a Forward Market for priority-sensitive transactions, multi-slot bidding for block builders, and restaking support for ERC-20 tokens. Additionally, support for a new lending protocol and DeFi integrations with platforms like Yearn are part of the rollout of the protocol.

30.36 million or 25% of the entire supply of ETH has so far been staked on Mainnet Ethereum. % MEV-Boost blocks (last 14 days) = 91.35% (source: https://mevboost.pics/)

The role of mevETH as an Ethereum LST is to discern what is not being highlighted in this MEV discourse — which, rather than being a mere reaction, is a proactive strategy in the broader fight for Ethereum as we know it. Hence, we see this entire protocol as not only responsible for predicting, identifying and mitigating MEV vulnerabilities, it also enables understanding the overall dynamics resulting from the intensified competition that fuels it. Through such insights, the true essence of the Ethereum ecosystem becomes more transparent, revealing the very structure of that competition itself: rationality can be self-defeating in the permissionless setting.

The MEV Protocol adopts a vertically integrated approach to the Ethereum stack, harnessing the potential of relayers, block proposers, and block builders to enhance the MEV supply chain. This strategic approach aims to provide the most efficient means of capturing value within the system. In this innovative framework, the avenues for rewards multiply, encompassing not only the validator base fee and liquidity provider incentives, but also a groundbreaking MEV concept that allows for multiple auction winners during block building. Moreover, our roadmap outlines plans to capture even more rewards, promising exciting developments on the horizon.

Additionally, the MEV Protocol pioneers transparency and fairness in block validation by offering a variety of options for validators to decide who receives the rights to their blocks. It recognizes that such crucial decisions cannot be monopolized by a single organization in private.

The culmination of all these efforts gives rise to the groundbreaking Liquid Staking Token, mevETH.

Introducing the MEV Protocol Team

Meet the dedicated professionals behind the MEV Protocol. This diverse team brings a wealth of experience and expertise to reshape Ethereum's landscape. Along with Manifold Finance and C.R.E.A.M. Finance, 20squares, a group specialized in compositional mechanism design, will be leading the development of the various economic mechanisms that make the protocol tick, ensuring their correctness and resilience.

Get to know the individuals who are driving the MEV Protocol forward:

Lumberg — Project Lead

Sam Bacha — Chief Architect

Jake Lee — Ops Lead

Tangle — Community Lead

Sandy Bradley — Protocol Engineer

Copypaste — Protocol Engineer

[Jeremy Yang](#) — Protocol Engineer

[Patrick Aljord](#) — Protocol Engineer

[Fabrizio Genovese](#) — Mechanism Design

Philipp Zahn — Mechanism Design

[Machibigbrother](#) — Strategic Advisor

[0xMaki](#) — Strategic Advisor

[Sam Kazemian](#) — Strategic Advisor

mevETH Token

Since mid-August of 2023, MEV Protocol's mevETH has over 28,000 ETH staked, and has been receiving rewards. Users now have a straightforward process to deposit ETH and mint mevETH directly on the website. CRETH2 migrations to mevETH are also live.

Accrued rewards will be available in ETH shortly after protocol deployment, and exiting mevETH for ETH will be enabled after protocol stabilization as early as next month.

The Revolution is Here

The Ethereum landscape is far from neutral. These "threats" from MEV are not the existential risks that many portray them to be, but rather subtle tactics in an ongoing battle for supremacy.

The age of détente is over.

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Website:

https://mev.io

X (Twitter):

https://x.com/mevdotio

Discord:

https://discord.gg/mevprotocol

Telegram:

https://t.me/meveth

Manifold Finance:

https://www.manifoldfinance.com/

C.R.E.A.M. Finance:

https://cream.finance/