

bETH is an Ethereum-native derivative token of stETH, Lido Staked Ether 2.0. Currently, its integration into Anchor Protocol uses the Shuttle bridge for transferring bETH between Ethereum and Terra. In order to increase resilience of the protocol & integration, the migration to the Wormhole bridge is planned.

The migration would entail changing the delegate contract in Lido's AnchorVault contract to the version supporting the Wormhole bridge, along with UI tweaks to support the updated bridging process. The biggest UX change for the integration is that the user would have to redeem the bridged tokens on the Terra chain.

The migration plan is:

1. Disable Lido bETH UI & Shuttle bETH bridging UI.
2. Disable AnchorVault smart contract, preventing users from minting and bridging bETH while the migration is in progress.
3. Discontinue bETH support on Shuttle.
4. Migrate the Ethereum bETH liquidity from the Shuttle bridge vault through the Wormhole to bETH-webETH converter contract on Terra.
5. Enable AnchorVault smart contract setting bridge connector delegate to BridgeConnectorWormhole.
6. Enable the updated Lido bETH UI.

The migration is scheduled on Wed, Jan 26th, 4-10 AM UTC with joint Lido, Anchor & Shuttle teams.