

PROPOSAL NAME:

Integrating ApeChain with Allbridge Classic

TEAM DESCRIPTION:

Andriy Velykyy

Co-founder and CEO

Andriy is a Warwick Business School alumni who joined the crypto space in 2015, starting with building mining farms. In 2016, he began working on the crypto payments integrations with Point-of-Sale devices (NCR included), cyber security, and non-custodial multi-chain crypto wallets with Allbridge future co-founder Yuriy Savchenko. In May 2021, they launched Allbridge, feeling the lack of cross-chain products on the market.

Additionally, Andriy is also a proud member of the ApeChain community and an owner of the #7779

from the Bored Ape Yacht Club collection.

LinkedIn: <https://www.linkedin.com/in/aveliky/>

Yuriy Savchenko

Co-founder and CTO

Yuriy is an industry veteran with over 20+ years of IT as well as 15+ years of software development team management experience. Since 2016, he has been working on crypto payment integrations with Point-of-Sale devices, cyber security, and non-custodial multi-chain crypto wallets. In May 2021, Yuriy became the co-founder of Allbridge.

LinkedIn: <https://www.linkedin.com/in/yuriy-savchenko/>

](<https://www.linkedin.com/in/yuriy-savchenko/>)

GitHub: [ysavchenko \(Yuriy Savchenko\) · GitHub](#)

Pavlo Velykyi

CBDO

Pavlo is the Chief Business Development Officer at Allbridge and is responsible for forging strategic partnerships. With a strong background in economics and a passion for blockchain, he has 5+ years of experience in business development, blockchain analytics, and marketing.

LinkedIn: <https://www.linkedin.com/in/pavlo-velykyi-3b0b67115/>

Yaroslav Nekryach

Senior Backend Developer

Yaroslav is a highly skilled software and blockchain developer who is responsible for designing and implementing the backend systems for Allbridge products. His expertise in smart contract development plays a crucial role in enabling the seamless flow of assets between EVM and non-EVM blockchains.

GitHub: [YaroslavNekryach \(Yaroslav Nekryach\) · GitHub](#)

Yevgeniy Shityy

Senior Frontend Developer

Yevgeniy is a skilled front-end developer with a keen eye for detail. Using his deep understanding of user experience, he ensures that the company's products are visually appealing and user-friendly. His extensive expertise in front-end development has been vital for creating seamless and intuitive interfaces for Allbridge products.

GitHub: [Jenya476 · GitHub](#)

PROPOSAL DESCRIPTION:

Allbridge: Your Gateway to Seamless Cross-Chain Asset Transfers

Allbridge is a cutting-edge platform designed to facilitate the transfer of assets between different blockchain networks. Our bridge connects both EVM (Ethereum Virtual Machine) and non-EVM compatible blockchains, currently supporting 20 different chains. This makes us a comprehensive solution for cross-chain interoperability.

Key Features:

- **Wide Network Compatibility:** Allbridge supports transfers across 20 different blockchains, including both EVM and non-EVM-compatible networks as well as various token standards
- **User-Friendly Interface:** Our platform offers an easy-to-use UI, ensuring a seamless experience for users transferring assets between various chains
- **Cross-Chain Interoperability:** We believe in a future where blockchain networks are interconnected, allowing users to transfer assets without limitations

Introducing ApeChain: With the launch of ApeChain, we are expanding its reach to 20 different blockchain networks. This will enable the flow of liquidity from prominent chains like Solana, NEAR Protocol, Stellar, and various established EVM blockchains into ApeChain. Integration with the ApeChain would also enable bridging tokens like wETH between ApeChain, Polygon, and Ethereum, creating more opportunities for cross-chain interactions.

Solana assets, in particular, will offer a unique entry point for memecoin enthusiasts to join the ApeChain ecosystem, as there is a limited number of bridging solutions supporting both Solana and ApeChain. With Allbridge Classic simplifying the process of transferring assets, more Solana users can seamlessly join the ApeChain. This will increase the user base and create the potential for further growth within the ApeChain ecosystem.

While we are currently looking to integrate ApeChain into Allbridge Classic, we are looking to expand its support with our stablecoin product in the future. After either Tether or Circle native deploys their stablecoin on ApeChain, we can bring it to Allbridge Core in the next round of funding. Our stablecoin bridge has a competitive advantage over other products on the market (i.e., Stargate.Finance), already supporting Solana USDC and Tron USDT, which have a massive share in the overall stablecoin operations.

Vision: Our ultimate goal is to unify EVM and non-EVM blockchains through Allbridge, creating a single, seamless solution. This will empower users to transfer assets across any chain their activity demands, thus driving innovation and growth in the blockchain space.

Join us at Allbridge and be part of the future of cross-chain interoperability. Transfer assets effortlessly and explore new opportunities across multiple blockchain networks.

BENEFIT TO APECOIN ECOSYSTEM:

1. New user acquisition - onboarding more users into ApeChain ecosystem from various blockchains that are already supported by Allbridge Classic
2. Interoperability with ecosystem dApps - with the wrapped assets brought to the ApeChain, we are planning to work together with various DEX protocols to create new liquidity pairs that will enable liquidity for newly bridged tokens, and enable ApeChain users to participate in the incentivized farms
3. Increasing the ecosystem's TVL - with the introduction of new bridging pairs, more assets will be utilized in DEX's liquidity pools
4. Allbridge Staking - ApeChain community will have the opportunity to utilize the ABR staking platform and receive a portion of the bridge fees
5. ApeChain DAO - we are looking into other revenue-sharing options with DAO members out of transfers that pass through ApeChain; like splitting half of the protocol's fees (Allbridge Classic earns 20% of the total bridge fees)
6. Amplifying on-chain activity - new users will drive the number of transactions within the ApeChain ecosystem
7. Increasing the reach of the APE tokens - once the bridge is implemented, we will be able to bridge ApeChain ecosystem tokens (i.e., APE, WETH, apeUSD) to different networks and drive their adoption

STEPS TO IMPLEMENT:

Allbridge Classic Development and Integration Plan for ApeChain

1. Research
2. Objective: Familiarize with ApeChain architecture and smart contracts, review SDK interaction with the blockchain to integrate ApeChain into Allbridge Classic.
3. Activities:
4. Comprehensive study of ApeChain's architecture
5. Analysis of ApeChain smart contracts

6. Review of SDK interactions with the ApeChain blockchain
7. Comprehensive study of ApeChain's architecture
8. Analysis of ApeChain smart contracts
9. Review of SDK interactions with the ApeChain blockchain
10. Smart Contracts
11. Objective: Replicate existing Allbridge Classic bridge logic to function on ApeChain's smart contracts.
12. Activities:
13. Adaptation of Allbridge Classic logic to ApeChain
14. Ensuring the bridge's test coverage
15. Conduct multiple rounds of internal code reviews to ensure code quality and security
16. Adaptation of Allbridge Classic logic to ApeChain
17. Ensuring the bridge's test coverage
18. Conduct multiple rounds of internal code reviews to ensure code quality and security
19. Backend
20. Objective: Expand the existing Allbridge Classic backend to be compatible with ApeChain.
21. Activities:
22. Modify backend infrastructure to support ApeChain blockchain
23. Implement destination address verification
24. Integrate analytics for transactions and performance monitoring
25. Modify backend infrastructure to support ApeChain blockchain
26. Implement destination address verification
27. Integrate analytics for transactions and performance monitoring
28. Web
29. Objective: Update the Allbridge Classic Web UI to support ApeChain.
30. Activities:
31. Enhance UI to accommodate ApeChain bridge functionalities
32. Integrate ApeChain wallets
33. Implement features for querying balances and creating transactions
34. Enhance UI to accommodate ApeChain bridge functionalities
35. Integrate ApeChain wallets
36. Implement features for querying balances and creating transactions
37. Testing & Fixes
38. Objective: Ensure the bridge is fully functional and secure.
39. Activities:
40. Assemble the bridge in a staging environment
41. Conduct extensive testing to identify and fix issues
42. Iterative testing and bug fixing to ensure reliability

43. Assemble the bridge in a staging environment
44. Conduct extensive testing to identify and fix issues
45. Iterative testing and bug fixing to ensure reliability
46. Support
47. Objective: Maintain continuous support for users.
48. Activities:
49. Funding a support team to handle issues related to the bridge
50. Reserve developer time for thorough investigations and timely fixes
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52. Reserve developer time for thorough investigations and timely fixes

REPORTING EXPECTATIONS:

After the development work is completed, our team will present the functioning bridging solution with ABR token bridgable between ApeChain and other supported networks, allowing DAO members to review the deployed solution.

Additionally, our company publishes monthly ecosystem reports, tracking the bridging activity and metrics among all of our bridging solutions, including Allbridge Classic.

OVERALL COST:

Funding Request from the ApeCoin Ecosystem Fund

Total Amount Requested: \$300,000

Allocation of Funds:

1. Bridge Development: A significant portion of the funds will be allocated to the development of the bridge, ensuring that it meets the highest standards of security, efficiency, and user experience. This includes:
2. Technical Development: Building and integrating the necessary infrastructure to support ApeChain
3. Internal Audits: Conducting an internal security review to ensure the bridge is secure from vulnerabilities and potential exploits
4. Maintenance and Support: The remaining funds will be committed to a year-long maintenance period, which includes:
5. 24/7 Technical Support: Providing round-the-clock technical support to assist users with any issues or questions they may have
6. Regular Updates and Improvements: Ensuring the bridge remains up-to-date with the latest blockchain updates and continues to operate smoothly
7. Community Engagement: Facilitating community feedback and making iterative improvements based on user needs and suggestions

Objective: The requested funds will ensure that Allbridge can successfully develop and maintain a reliable, secure, and user-friendly bridge for ApeChain, connecting it seamlessly with 20 different ecosystems. This will enable the continuous flow of liquidity and support the broader goal of cross-chain interoperability.

Here is a complete cost breakdown:

[

1468x548 23.2 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/f/f71c745ed9f9b9bbc16d5445c167ab5fddf239b9.png>)

FINAL THOUGHTS:

Thank you for your consideration. We are committed to providing a robust and reliable bridge solution for ApeChain. By securing the requested funding, Allbridge will be able to develop, integrate, and maintain a bridge that enhances the blockchain ecosystem's interoperability. This project benefits not only ApeChain but also the broader blockchain community,

paving the way for a more connected and efficient future.