

2025

in Review



# NOTE FROM cp0x

## 2025: A Year of Building What Matters

To our community, partners, and fellow builders—

2025 was the year cp0x grew from a small initiative into something we're genuinely proud of. Not because of the numbers, but because of what those numbers represent: trust earned, users protected, and values upheld.

This year tested our beliefs. During the October and November stress events, while others chased yields that seemed too good to be true, we chose a different path. Our conservative approach meant we weren't the fastest-growing curator — but our users didn't lose their assets.

Our community is what makes cp0x special. Quants who build sophisticated strategies. DeFi users who know protocols inside out. We love you and we respect what you bring to this space.

Values over profits. Always.

— cp287, CEO of cp0x

# YEAR AT A GLANCE

**\$15B+** Trading Volume | **6** Hands-On Project Launches | **19** DAOs  
**\$1.2M+** Distributed to Users | **3** New Products with PMF | **6** Conferences Attended  
**27** Students Sponsored | **27** Community Calls

**PARADEX** **\$8.74B**

**BACKPACK** **\$2.19B**

**EXTENDED** **\$1.15B**

**LIGHTER** **\$1B+**

**DERIVE** **\$800M (1m)**

**VARIATIONAL** **\$550M (3m)**

**OTHERS** **\$1B+**

**TOTAL** **\$15B+**

# PERPETUAL TRADING

Perpetual Trading achieved over \$15B in volume across platforms, indicating notable growth and demand in the crypto trading market in 2025.

**REAL VOLUME**  
**REAL RESULTS**

# HANDS-ON LAUNCHES

6

At cp0x we're actively involved in supporting and bootstrapping new DeFi projects.

Since 2025, we have reviewed over 145 projects, but only a few matched our strict criteria for quality, transparency, and alignment with community interests.

We build long-term partnerships.

Launched by user demand, our OTC marketplace has processed 500+ orders and facilitated 50+ completed deals with continuously improving spreads.

Growing demand. Tighter spreads.  
Repeat clients.

Built to let our community access illiquid assets safely, with cp0x as a trusted counterparty.

# OTC MARKET & ESCROW

Our Symbiotic vault hit the  
2,000 ETH cap during  
operation

✓ Top 4 curator in Symbiotic

✓ Zero user losses

✓ 3 major protocols

# RISK CURATION

Top 4 curator in Symbiotic. Also curated capital on Mellow, Gearbox and other protocols.

While others faced losses during the November crisis, our conservative approach protected users.

# VALIDATION SERVICE

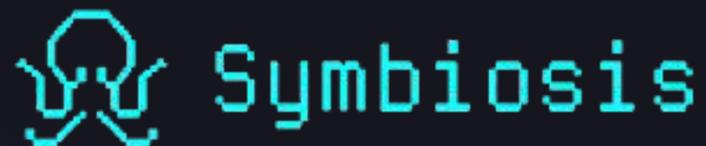
cp0x operates validator infrastructure across production networks, early-stage ecosystems, and major testnets, in collaboration with STAKR.space, positioning itself as a trusted operator ahead of broader network adoption.

Validating Monad from day one. Strong presence in Aztec with **6.2M** AZTEC delegated from the community.

**#1** validator in Symbiosis. **7** networks validated in Symbiotic. **19** AVS running in EigenLayer.

Early mainnet participation in Fermah and DoubleZero.

Consistent uptime and conservative approach across all operations.



SYMBIOTIC



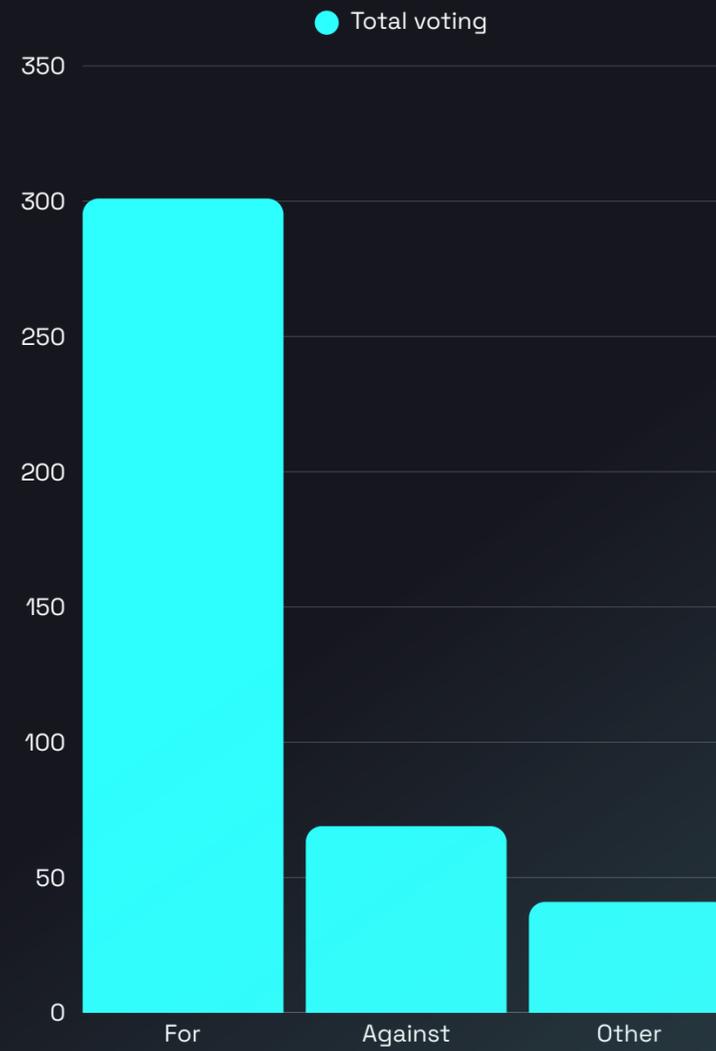
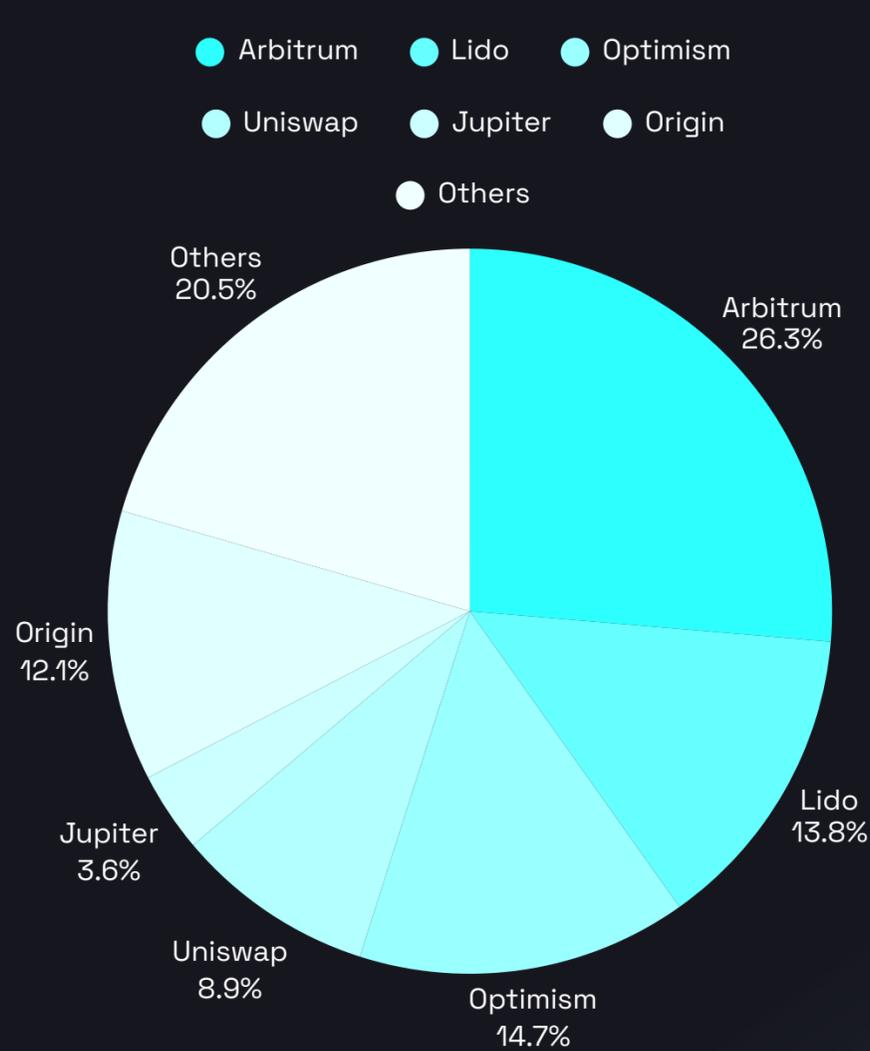
π FERMMAH

○ MONAD

◇ Aztec

📄 DoubleZero

# GOVERNANCE ACTIVITY



Sky has become the most voted DAO, as it is in the early stages of its development.

Arbitrum remains one of the most active DAO, with frequent open community calls. Delegations increased from 87k to 209k ARB.

Lido delegations increased from 198k to 3.4M LDO and entered the top 4

cp0x entered the Top 4 Obol delegates, considering that the top 2 is auto delegations

cp0x became a recognized delegate in CoW

# INVESTMENTS

Angel & Strategic Investments in 2025  
in early-stage teams building DeFi infrastructure we believe in



# MARKETING & COMMUNITY

**Twitter** — +86% followers growth, 400+ posts

**Telegram** — 19,000 members, daily advanced DeFi discussions

**YouTube** — 12.8K subscribers, 27 videos.

Guests include Konstantin Lomashuk (Lido CEO), Michael Egorov (Curve founder), Vladimir Novakovski (Lighter founder)

# PUBLIC GOODS

## Permissionless Interfaces by cp0x

Unrestricted Access to Blockchain Protocols

Open-source frontends for 8 major protocols. Conference side events at TOKEN2049, ETHcc, and Devconnect. Educational YouTube content for the community.



Spark



Aave



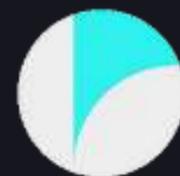
Uniswap



Sky



Balancer



Liquity



Morpho



Tornado



Tornado in TOR

# SCHOLARSHIPS

## Investing in the Next Generation

**Talent is everywhere. Opportunity is not.**

A young person's potential should never be limited by circumstances outside their control. We sponsor students in mathematics and technology education who have the drive but lack the resources.

This is how we give back. Not through empty promises, but through direct support that changes lives. Some of these students may one day build the protocols we all use. All of them deserve a fair chance.

Permissionless means everyone gets a seat at the table.

**27 students sponsored in 2025**

# FUN STUFF

Because Crypto Should Be Fun

Community  
Contests —  
engagement  
rewards  
throughout  
the year

cp0x Heroes  
Cards — 42  
unique  
collectible  
cards launched



Loyalty System  
— 1.1M+ cp0x  
tokens  
distributed to  
active users

Exclusive first  
merch drop for  
most loyal users  
— hoodies, T-  
shirts, and  
stickers

# TEAM & FINANCIALS

Self-funded team of **7** (yes, like Hyperliquid)

**+378%** YoY liquid asset growth

No external funding. No token sale. No VC decks with hockey stick projections.  
Breakeven from day one.

Just a small team, conservative risk management, and compound growth doing what compound growth does.

The illiquid positions? Still cooking. When those vest, the **378%** will look like a warm-up round.

# CONCLUSION

2025 was a year of execution. We launched **6 new products**, facilitated **\$15B+** in trading volume, participated in **19 DAOs**, and distributed **\$1.2M+** back to our users.

Our conservative approach proved its value during market stress events — protecting user assets when others chased unsustainable yields.

Looking ahead to 2026: deeper DeFi integrations, expanded risk curation, and continued commitment to our community. We build for the long term.

Values over profits. Always.