



PRESS RELEASE

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Ajna Protocol Completes Audits and Relaunches on Mainnet and L2s

The Ajna Protocol, which was [initially deployed](#) in June of 2023 and was subsequently upgraded to address [a griefing vector](#), has completed an additional series of security audits and relaunched. While the initial deployment was limited to the Ethereum Mainnet, further deployments have now been made to **Arbitrum, Base, Optimism, and Polygon**, making the Ajna Protocol the only place on Mainnet and EVM sidechains/L2s where users can borrow and lend against almost anything in their wallet.

The Ajna Protocol is a suite of permissionless, immutable smart contracts that allow users to create lending markets for both ERC20 and ERC721 tokens. The contracts do not rely on governance or external price feeds (“oracles”) to function, which opens up an entire universe of previously infeasible asset pairings. For example, users can create lending markets that allow them to borrow against NFTs, real world assets, blue chip tokens, or “meme-coins.”

The mission of the Ajna Protocol is to improve on the existing DeFi borrowing and lending space by giving users a truly decentralized system with more options and less systemic risk. When using the Ajna Protocol, users are entirely in control of their own risk decisions. While it’s anticipated that front end service providers will abstract much of the complexity away from end users, the protocol’s designers believe this is a critical component of a scalable DeFi system.

“We designed the Ajna Protocol to remedy the deficiencies we saw in DeFi lending markets, namely that they were not actually decentralized and were not built to scale. Ajna lets users experience truly permissionless and nearly limitless borrowing/lending arrangements. We look forward to Ajna becoming a new building block for the DeFi ecosystem.”

- Greg Diprisco, co-founder of Ajna Labs LLC

Ajna is immutable and built without governance, which means that the protocol cannot be altered or updated once it has been launched. It’s also designed without price feeds, commonly referred to as “oracles,” in order to remove a common point of failure and to



facilitate the borrowing/lending of “long-tail” assets which lack available price feeds. The Ajna Protocol should be considered experimental software and users should carefully research the protocol’s design and study its codebase before interacting with its contracts.

Many audits were conducted on the Ajna Protocol over its two years of development. Prior to the first deployment, its core pools contracts were audited by Sherlock (public contest), Prototech, Trail of Bits, Code4rena (public contest), and a subsequent Sherlock (public contest) audit. Its periphery contracts, including its innovative grant coordination fund, were audited by Sherlock (public contest), Quantstamp, Trail of Bits, Prototech, Code4rena (public contest), and a subsequent Sherlock (public contest) audit. The new deployment had its pool contracts audited once again by Sherlock (public contest), Certora, Prototech, and by Kirill Fedoseev, the independent security auditor who discovered the initial griefing vector. Some periphery contracts were audited again by Prototech. In its audit, Certora provided formal verification for several predefined rules. Cumulatively, the Ajna Protocol has undergone 10 separate security audits on the various components of its codebase.

As of the redeployment, there are two front end service providers which offer access to the Ajna Protocol: [Summer.fi](#) and [Mom](#).

About

To learn more about the Ajna Protocol, visit [ajna.finance](#). For media inquiries, please contact David Utrobin at Davidfromajna@gmail.com.

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