

New BNB Chain TVL Incentive Program Offers Up to \$160K for Web3 Projects Building on opBNB

DUBAI, UAE, December 6, 2023 /EINPresswire.com/ -- BNB Chain, the community-driven blockchain ecosystem that includes the world's largest smart contract blockchain, today announced the launch of its new TVL (Total Value Locked) Incentive Program for Web3 projects on opBNB. In its first round, the program offers a prize pool of up to \$160,000 USD to the three eligible projects with the highest TVL increases within a certain time period.

The BNB Chain TVL Incentive Program is designed to empower innovative projects and amplify their presence within the opBNB ecosystem. This program not only provides a platform for projects to showcase their potential but also offers substantial rewards to further foster their growth.

Audited projects that are live on the opBNB mainnet are eligible to participate. TVL baselines will be determined according to the project's TVL on opBNB for the 7 days leading up to the event announcement. Prizes will be allocated as below:

1. First prize: Receives 60% of the total prize pool
2. Second prize: Receives 30% of the total prize pool
3. Third prize: Received 10% of the total prize pool

The total prize pool awarded is contingent on the total TVL of the participating projects. More details on participation terms and reward allocation can be found [here](#).

In November, BNB Chain announced the addition of a Founder Track to its Most Valuable Builder (MVB) accelerator program. While the MVB program offers exciting opportunities to projects in the ideation phase, the TVL Incentive Program incentivizes projects in the post-deployment phase to continue building. More information on BNB Chain's Web3 Builder Support program, which offers support at all stages of development, can be found [here](#).

The application period for the first phase of the program will run from Dec 6 to Dec 14, while the competition itself will run from Dec 15 to Jan 14. Applications can be made [here](#).

Details of the second phase will be released on the official BNB channels soon. More information on BNB Chain's Web3 Builder Support suite of offerings can be found [here](#).

About BNB Chain

BNB Chain is a community-driven blockchain ecosystem that seeks to remove barriers to Web3 adoption. Powered by BNB, it includes the world's largest L1 blockchain, the EVM-compatible BNB Smart Chain, and fosters a multi-chain ecosystem with BNB Greenfield and opBNB. Offering ultra-low gas fees and superior TPS, the BNB Chain ecosystem hosts thousands of dApps across DeFi, metaverse, gaming, SocialFi, NFTs and infrastructure, each of which add value to its ecosystem.

BNB Chain fosters impactful Web3 innovation with its BNB Chain Builder Support Program. This includes the Most Valuable Builder (MVB) accelerator program, run in partnership with Binance Labs and CMC Labs.

For more, follow BNB Chain on Twitter.

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