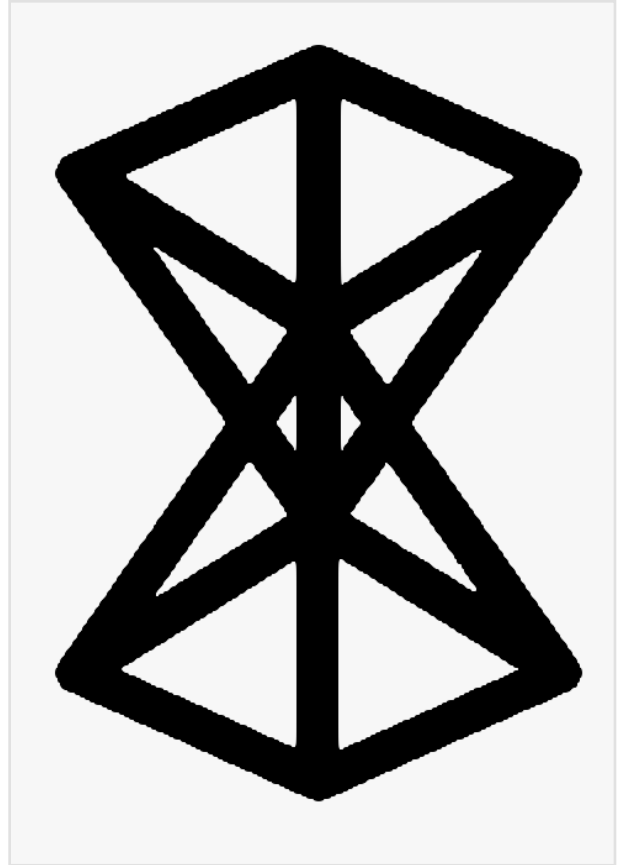# Hourglass Launches Poolless Bridging

$2.8 billion has been lost to bridge exploits. Hourglass, a protocol incubated by Tristero, reduces the amount of money at risk by improving capital efficiency.

SAN FRANCISCO , CALIFORNIA, UNITED STATES, January 16, 2024 /EINPresswire.com/ -- To date, $2.8 billion has been lost to bridge exploits. This represents 32% of all funds lost to hacks in crypto. Hourglass, a new protocol incubated by Tristero, reduces the amount of money at risk by improving capital efficiency.

The dominant bridging systems today rely on pools that require cryptocurrencies to sit in smart contracts, like books waiting on the shelf at Barnes & Noble. Keeping funds "on the shelf" is an inherently risky design and a significant pain point in cross-chain value transfer. To avoid this, Hourglass does away with pools entirely and utilizes responsive liquidity, similar to how Amazon manages its inventory. Only the funds in transit are at risk, dramatically lowering potential losses from exploits. Rather than betting on nothing ever going wrong, Hourglass limits how much can be lost.

Under the hood, Hourglass boasts one of the first viable on-chain order books. The majority of modern markets use order books. However, despite theoretical discussions dating back to the Ethereum whitepaper, no compelling technical solutions had yet been developed for an on chain equivalent. Hourglass's core breakthroughs behind accomplishing this were improvements in gas efficiency and rethinking trade pricing for a high latency context. Hourglass will initially focus on stablecoin swaps; about 50% of all bridging today

> "
> Making the internet a safer place is everyone's responsibility. We're excited to be doing our part."
>
> *Sam Trautwein*

is stablecoin denominated. Improved capital efficiency allows Hourglass to charge 0.01% on launch, 90% less than cross chain stable swaps cost today.

Hourglass could not have been built without the support and guidance of the Layer0 team. Zellic

and Immunefi have made invaluable contributions to the security of Hourglass. Hourglass's launch partners include Arbitrum, Avalanche, Binance Smart Chain, Ethereum, Matic, and Optimism. Tristero is a proud participant of the Stanford Blockchain Accelerator and has raised $4.8mm from General Catalyst and Steel Perlot.

Sam Trautwein
Tristero
+1 775-235-2393
email us here
Visit us on social media:
Twitter
Other

This press release can be viewed online at: https://www.einpresswire.com/article/681700284