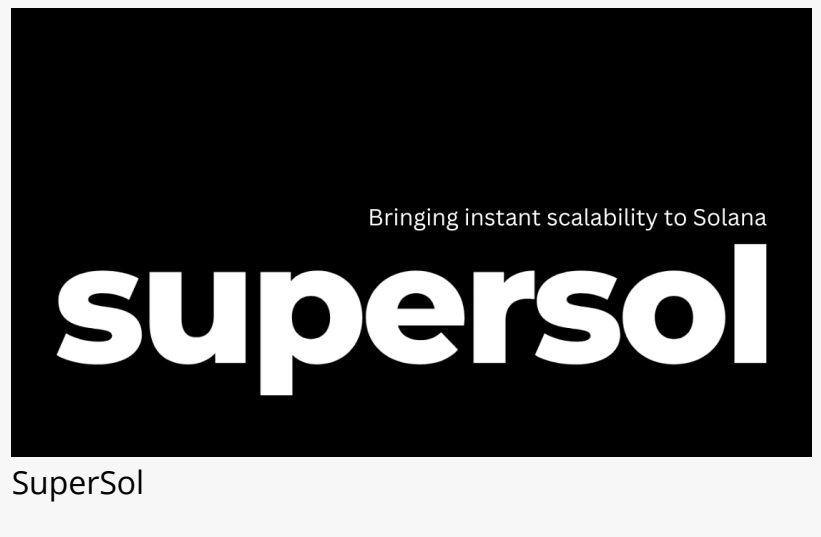


SuperSol Introduces First Layer 2 Scalability Solution on Solana

SuperSol has announced the development of the first Layer 2 infrastructure on Solana, set for testnet launch later this year.

DUBAI, UNITED ARAB EMIRATES, May 28, 2024 /EINPresswire.com/ -- [SuperSol](#), an organisation dedicated to advancing scalability and yield on Solana, unveils the development of the first layer 2 infrastructure. Scheduled for testnet launch later this year, the solution addresses Solana Layer 1 network congestion while providing native yields for SOL and stablecoins.



Solana's speed and low fees have positioned the blockchain network as a cornerstone of the web3 landscape, with the price of SOL experiencing significant growth and consolidation in recent months. Anticipated regulatory developments, including the potential approval of a spot Solana (SOL) exchange-traded fund (ETF) in the US, may further bolster Solana's status, potentially classifying SOL as a commodity.

While Solana leads in terms of transaction speed and low fees, it has been subject to significant volatility and intermittent interruption throughout its existence. The recent increased network activity caused the blockchain to experience congestion and failed transactions. Moreover, network commission increased nearly 30-fold, from \$0.001 to \$0.03.

SuperSol's solution, an optimistic rollup built on Solana, aims to mitigate congestion and volatility while introducing native yield features to enhance revenue and stability for Solana network participants. The primary goal is to reduce failed transactions significantly. Additionally, SuperSol will launch SUSD (SuperSol USD), an auto-rebasing stablecoin offering unique yields derived from real-world assets via T-Bills.

SuperSol will motivate developers to build applications on the chain by offering exposure to the user base that will be bridging in. Top developers could potentially also receive token rewards

and promotional support for their apps on the chain which will help increase TVL consistently. Additionally, early adopters can expect referral bonus campaigns and the possibility of airdrop rewards to engage users and foster a vibrant community.

SuperSol is poised to deliver blockchain-based solutions on Solana, with further details to be unveiled in June 2024.

According to the project's ethos, "Solana's stability is vital for network confidence and the journey towards billion-user adoption. Anatoly Yakovenko's acknowledgment of the potential for layer 2 solutions on Solana in a recent tweet underscores that SuperSol's solution will not only alleviate congestion but also generate value for the entire Solana ecosystem".

About SuperSol:

SuperSol is Solana's fastest Layer 2, developing an architecture designed to fuel the next generation of decentralized applications, working towards their first testnet launch later this year.

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