

Cryptocurrency exchange AscendEX hacked, loss of nearly 78 million USD

TipsMake - According to TheBlockCrypto, cryptocurrency exchange AscendEX has just been attacked by hackers. Security researchers at PeckShield estimated the damage could be as high as \$77.7 million.

"We have detected a number of tokens belonging to the ERC-20, BSC and Polygon blockchains being moved out of the exchange's hot wallets. Cold wallets are not affected. We have investigated the matter. If there are any funds of users affected, AscendEX will be fully responsible for compensation," the exchange representative said.



Experts at PeckShield said the stolen tokens were on three different blockchains. Accordingly, the exchange lost \$60 million on the Ethereum chain, \$9.2 million on Binance Smart Chain, and \$8.5 million on Polygon.

The stolen tokens included a large number of stable coins, such as USDT and USDC. Besides that are some tokens like Taraxa (TARA), Shiba Inu (SHIB), Aave (AAVE) and Compound (COMP).

Jay Kubert, Sales and Business Development Manager at AscendEX, said the exchange was forced to freeze deposits and withdrawals. They are also actively working to reopen them.

Last week, another cryptocurrency exchange, Bitmart, also confirmed that it was hacked. According to analysis from security company PeckShield, the damage of the incident is estimated at nearly 200 million USD.

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