
Rating Report

W - Wormhole

Q2 2025

Free report

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Issued by

c4r

The purpose of this report is to gather all the important characteristics of the cryptocurrency or token. The report is performed in the following order:

1. Basic information
2. Analysis
3. Conclusion

Note that the result of this report should be interpreted as an independent analysis, not as a signal to buy or sell an asset. Please, always DYOR.

1. Basic information

Wormhole (W) is a cross-chain messaging protocol designed to enable seamless communication and asset transfers between different blockchain networks. In fact, Wormhole acts as a bridge, allowing tokens, data, and smart contract calls to move across multiple blockchains. Its primary purposes are:

- **Cross-Chain Interoperability:** Wormhole facilitates secure and trustless transfers of assets and information between otherwise isolated blockchains, such as Ethereum, Solana, Binance Smart Chain, Avalanche, and others.
- **Governance:** The W token plays a key role in the governance of the Wormhole protocol, allowing holders to propose and vote on upgrades, fee structures, and other critical decisions that shape the future of the ecosystem.
- **Rewards:** Validators and node operators within the Wormhole network are rewarded with W tokens for securing the network and verifying cross-chain transactions, ensuring the system remains robust and decentralized.

Originally launched as a simple bridging solution, Wormhole has evolved into a critical piece of blockchain infrastructure, supporting billions of dollars in cross-chain transactions and enabling developers to build truly chain-agnostic applications.

2. Analysis

In the following tables we will show the different areas researched, such as tech, strategy and economy.

W							
Tech	Type	Cryptocurrency		Token		Others	
	Layer	0	1	2	3	Others	
	Blockchain	Ethereum	Cosmos	Solana	BNB Chain	Others	
	Category	Utility	Security	Stable	Meme	Others	
	Consensus	PoW	PoS	PoA	PoB	Others	
	ISO	Yes			No		
	Bug Bounty	Yes			No		
	Audits	Yes			No		
	Auto Audit ⁽¹⁾	0	1	2	3	4	5

*(1) The auto audit score is performed by 6 different digital audits: Certik Skynet, Quick Intel, Go Plus, HoneyPot, Token Sniffer and StaySAFU through the DEXTools app

On one hand, the tech block reveals Wormhole is an advanced interoperability protocol, secured by a Guardian Network of 19 validator nodes. This architecture makes it uniquely innovative, enabling seamless cross-chain communication without dependence on any single blockchain.

While categorized as a utility token and thoroughly audited by top cybersecurity firms like OtterSec, Hacken, and CertiK, the absence of an ISO certification limits its score in this category.

W							
Strategy	Governance	Centralized		Decentralized		Others	
	Open Source	Yes			No		
	Roadmap	Yes			No		
	Partnerships	Yes			No		
	Public Team	Yes			No		
	Social media	Abandoned		Active		Others	
	CAPED (2)	0	1	2	3	4	5

*(2) The CAPED score is an analysis of capitalization, trader's activity, price performance, development and engagement. This analysis was deployed initially by the Alpha Intelligence team of Hacken

On the other hand, the strategy block demonstrates Wormhole's maturity as a project. It maintains a clear roadmap for progressive decentralization, operates with transparency through entities like Wormhole Foundation and Wormhole Labs, and boasts strategic partnerships with industry leaders including Uniswap, Circle, and Pyth. Its active social media presence further solidifies its standing as a credible and engaged project.

W							
Economy	Supply	Limited			Infinite		
	Burn	Yes			No		
	Collateral	Yes			No		
	Buybacks	Yes			No		
	Tokenomics (3)	0	1	2	3	4	5

*(3) The tokenomics score is performed by COIN4RATING considering factors as supply, burn mechanism, distribution, vesting and possibility of staking/liquidity pools

Finally, the token economy analysis shows W has a capped supply of 10 billion tokens, introducing scarcity. Though it lacks mechanisms like token burns, collateralization, or buybacks, its well-designed distribution and governance utility—powered by the Wormhole DAO—earn it a strong tokenomics rating.

Overall, the analysis has been carried out satisfactorily.

3. Conclusion

The report provides a comprehensive yet concise analysis of the project's key characteristics. After thorough investigation, we confidently assess the project's performance as achieving the following rating:



(*) Note: Rating is from AAA+ to C- scoring.

QR verification:

