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What is Renzo (REZ) Coin: All Things You Need To Know About It

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<https://www.btcc.com/en-US/academy/research-analysis/what-is-renzo-rez-coin-all-things-you-need-to-know-about-it>

Renzo (REZ) is one of the largest liquidity restaking protocols that aims to provide an easy-to-use interface for the EigenLayer ecosystem. ETH holders can use Renzo to earn a higher yield than simply staking ETH.

The project is also the 53rd project of Launchpool on the cryptocurrency exchange Binance, where users can receive Renzo's native token REZ by staking it between April 24 and 29 (UTC).

Then, is Renzo (REZ) a good investment? In this article, we will take a detailed look at the Renzo (REZ) cryptocurrency.

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What is Renzo?

Founded in 2023 by James Poole and Lucas Kozinski, Renzo (REZ) is a relatively new cryptocurrency project that functions as a Liquid Restaking Token (LRT) for the EigenLayer protocol. The protocol allows participants to be more actively involved in the stake, while its role as a policy manager helps manage the assets staked on the EigenLayer.

Here is the detail explanation about Liquid Restaking Token (LRT) EigenLayer:

Liquid Restaking Token (LRT): what differ Liquid Restaking Token from traditional staking is that LRTs provide liquidity. Traders can trade them on cryptocurrency exchanges even while your underlying asset (in this case, Ethereum) is staked.

EigenLayer: a protocol designed to secure blockchain networks through a process called “Active Validation Services” (AVSs). Essentially, it allows users to earn rewards by contributing to the security of the network.

Renzo can be used by ETH holders to earn higher yields compared to simply staking ETH. Users can deposit ETH or liquid staking tokens (for example Lido’s stETH) to receive an equivalent amount of ezETH tokens.

ezETH is a reward-bearing token that reflects the rewards earned from decentralized services that use EigenLayer for economic security (in addition to the underlying rewards earned from ETH staking). In the EigenLayer ecosystem, these decentralized services are called as AVS (actively validated services). The Renzo protocol uses smart contracts and operator nodes to automatically identify the restaking strategy with the best risk-return on behalf of its users.

At present, Renzo is the largest liquid restaking protocol, second only to Ether.fi stake, and maintains around \$3.3 billion in total value locked, according to the crypto data tracking platform DeFiLlama.

On Jan. 15, Renzo raised \$3.2 million in seed funding led by the investment fund Maven11 at a valuation of \$25 million, The Block previously reported. Binance Labs also involved in the investment of the project, but the amount has not been disclosed.



[BTCC](#) does not support Renzo token trading for the time being, but offers over 300 virtual currency contracts with leverage up to 225X. If you are interested in this, you can click the button below to enter the trading page.

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How does Renzo work?

The Renzo protocol framework enhances the functions of the Ethereum network, and its operation mechanism mainly set as below:

Deposits and mint: users deposit Ether (ETH) or Liquid Stake tokens (LST) into the protocol. Renzo then mints an equal amount of ezETH, representing the staking asset in liquid form.

Protecting the security of AVS: the protocol plays a vital role in protecting active verification services (AVS) on the EigenLayer, allowing users to stake their ETH and secure these services, resulting in additional rewards beyond traditional staking benefits.

Strategy management: as strategy manager, Renzo optimizes returns by selecting the most efficient AVS mix, thereby maximizing returns and minimizing risks associated with stake.

Revenue generation: the protocol facilitates revenue generation for ETH validators and, after launching AVS, increases restaking revenue through Renzo node operators who plug in these services.

Reward distribution: rewards generated by staking and protecting AVS are captured by the protocol and reflected in the value of ezETH, providing users with tokens that carry the fruits of their investment.

Enhanced participation: Renzo has introduced mechanisms such as ezPoints and EigenLayer Points, which reward users for their active participation and contribution to the success of the protocol.

Governance and decision making: governance structures such as snapshot voting and potential on-chain governance mechanisms are in place to guide policy decisions, including the selection of AVS supported by node operators.

According to the Renzo team, Renzo stands out in the crowded DeFi space for its unique multi-chain capabilities, which allow users to access a wider range of assets and services across multiple blockchain environments. This interoperability facilitates asset transfers and enhances liquidity and connectivity across the crypto ecosystem.

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What is REZ?

\$REZ is a utility and governance token for the Renzo protocol.

According to Binance's announcement, REZ tokens will be utilized for voting on governance

proposals associated with the Renzo protocol. Some of these proposals will be pivotal to the operating procedure of the protocol.

The token initially had the ticker symbol EZ, but Binance and Renzo developers changed it to REZ following “confusion within the community.”

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REZ Tokenomics

The total supply of REZ is 10 billion tokens and initial circulating supply is 1,150,000,000. Here is the planned REZ token distribution:

- Investors & Advisors: 31.56%
- DAO Treasury: 20%
- Team: 20%
- Foundation: 13.44%
- Airdrop: 10%
- Liquidity: 2.5%
- Binance Launchpool: 2.5%



Update: due to strong community dissatisfaction with Renzo’s original token allocation, Renzo updated its tokenomics on April 25 and increased its total community token allocation from 30% to 32%, and total airdrop allocation from 10% to 12% (total supply increased from 5% to 7% in season 1). Liquidity and the fund bear the extra 2%).

REZ Airdrop

Renzo's season 1 rewards will conclude on April 26, and any users who sell their ezETH holdings before that date may not be eligible for the airdrop. Users can go to claim.renzoprotocol.com to claim their REZ on April 30th. Vested airdrop wallets can claim their tokens at the end of every month.

The community will distribute 500 million REZ (5% of the total) linearly based on ezPoints accumulated for users. The top 5% of addresses will have 50% of their tokens unlocked immediately, with the remainder released linearly over 6 months.

Season 2 rewards will begin immediately on April 26. In addition, 2% of the 5% airdrop in season 1 (i.e. 0.1% of the total token supply) was allocated to the following NFT communities: Milady Maker and SchizoPosters.

Renzo New Rules for Airdrops

According to Renzo's announcement on April 25, the airdrop share is now increased to 12%, and the claim date is changed to 19:00 on April 30.

In addition, the minimum qualification for each wallet airdrop is 360 ezPoints, and most airdrop addresses can be fully unlocked after TGE. The largest wallets holding greater than 500k ezPoints will be subject to a 50% unlock at TGE and 50% linear vesting over 3 months.

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Renzo Future Outlook

Since the REZ coin has not yet been launched, it is difficult to predict its future price.

Notably, Renzo Protocol has quickly emerged as a leader in the Decentralized Finance (DeFi) space, boasting significant growth in both active users and Total Value Locked (TVL). This growth has catapulted Renzo into the top 10 DeFi protocols, reflecting its robust market acceptance and user trust.

Renzo Protocol not only simplifies the complexities associated with liquid staking but also positions itself as a pivotal bridge to the EigenLayer ecosystem. By doing so, it ensures that users can leverage Ethereum's robust security model while participating in Actively Validated Services (AVSs) that enhance their staking rewards. Through these innovations, Renzo is set to redefine the landscape of staking protocols, making it a significant player in the DeFi space as we move into 2024 and beyond.

According to the comprehensive analysis of Renzo (REZ) and its burgeoning position within the Decentralized Finance (DeFi) sector, it's evident that REZ embodies a blend of innovative technology, strategic growth initiatives, and a deeply rooted community engagement strategy. Looking ahead, Renzo has a good chance of playing a key role in the DeFi protocol.

How to Buy REZ Coin?

On April 24th, 2024, REZ became available for farming on Binance Launchpool. This allows users to stake BNB and FDUSD to earn REZ tokens for a limited time.

The official listing of REZ on the Binance exchange is scheduled for April 30th, 2024. After that, users will be able to trade REZ with various trading pairs like REZ/BTC and REZ/USDT.

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Unfortunately, BTCC does not currently support REZ coins, but offers more than 300 virtual currency contracts with leverage up to 225X and fees as low as 0%. If you want to start trading virtual currency contracts, you can start with [BTCC](#).

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