DART

Digital Assets Risk and Trustworthiness Assessment

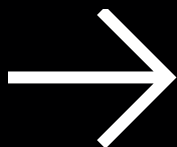→

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PROJECT INFORMATION

Moonbeam

Project Category: Smart Contract platform

Official Website: https://moonbeam.network/

Blockchain/Platform: Polkadot Network

Brief Description: Moonbeam Network is an Ethereum-compatible smart contract platform on Polkadot, enabling developers to deploy existing Ethereum dApps with minimal changes. It provides interoperability through built-in integrations, including cross-chain communication. Moonbeam enhances scalability and multi-chain connectivity, fostering a decentralized application ecosystem across Polkadot and beyond.

Prelude: This review presents the risk factors associated with the given project and provides an analysis and respective overall risk rating as per a prescribed methodology.

TEAM COMPOSITION

The Moonbeam Network team is comprised of the following individuals:

The Moonbeam network is supported by different entities which provide technical and management services and include the following: Moonbeam Foundation, Moonsong Labs, Papermoon Organization, PureStake, OpsLayer, and its web3 community.

Derek Yoo
Derek leads Moonbeam as both its founder and former CEO under the PureStake umbrella, where he was guiding Moonbeam's mission to create an Ethereum-compatible parachain on Polkadot. He then left Purestake during 2024 and became the CEO of Moonsong labs, where the entity provides various forms of technical support to the Moonbeam network. Derek brings a deep technical foundation and extensive leadership experience, having spent 13 years at Fuze as Chief Technology Officer and later Chief Product Officer, in addition, he also possessed several product and engineering management roles. A graduate of the University of Pennsylvania, Derek's background spans both strategic vision and technical insight, which he's now channeling into Moonbeam's development and the broader Web3 ecosystem.

Stefan Mehlhorn, COO
As Chief Operating Officer of Moonbeam Network, Stefan Mehlhorn plays a key role in shaping the company's operational efficiency and execution strategies. He comes from a background of various executive level roles at different companies where he oversaw operations. His academic foundation was laid at Chemnitz University of Technology, which equipped him with a strong analytical mindset that he now applies to ensure Moonbeam's operations are well-orchestrated, scalable, and aligned with its overarching goals.

Yuki Pan, Marketing & BD Manager
Currently Moonbeam's Marketing and Business Development Manager, Yuki Pan combines a rich blend of analytical and marketing experience to drive the network's growth. Previously, she was in Public Relations at Binance, as well as an analyst at BN Capital, Yuki has also held roles in finance, accounting, and consulting, which have shaped her nuanced understanding of market dynamics. She earned her Master's in Finance and International Accounting from Cass Business School and holds a Bachelor of Science in International Finance from the University of Southern Queensland, grounding her expertise in a global perspective.

Alberto Viera, Developer Relations Manager
Alberto focuses on fostering strong relationships within the developer community. Also the founder of PaperMoon.io, Alberto's background includes a Developer Relations role at Tanssi Network, showcasing his commitment to bridging technical talent and blockchain innovation. Alberto's academic achievements are robust; he holds a Ph.D. in Transport and Propulsion Systems from Universitat Politècnica de València (UPV), giving him a unique edge in understanding complex systems and advocating for developers' needs.

Some of the former members of PureStake and Moonbeam have transitioned to work in other projects (from the initial list above) and provide support to the network in this capacity. A few of these names are Tim Baldwi and Alan Sapede.

TEAM

The Moonbeam team structure

The Moonbeam Network team was led by CEO Derek Yoo who operated it under PureStake (and appears to be doing something similar through Moonsong Labs), focusing on creating an Ethereum-compatible parachain on Polkadot. The team includes specialists in engineering, operations, marketing, and developer relations, working together to build and promote Moonbeam's ecosystem. The network is supported in a decentralized manner by different individuals and groups, as well as the community.

The Moonbeam supporters

The project has investments from various VCs which include Arrington Capital, Coinbase Ventures, Binance Labs, CoinFund, Scytale Digital, Metazero Capital, and AD8 Dot Play. The project is also the recipient of the web3 Foundation's grant after having completed necessary milestones.

The Moonbeam connections

The project is connected to Beamswap, Stellaswap, Diode, Moonwell, Carbify, and Evrloot, among others. These partnerships are verified as the partner project logos are displayed on the moonbeam network website coupled with links that lead to individual project websites.

The Moonbeam concerns

There are no concerns with the Moonbeam team.

The Moonbeam network includes leaders like Derek Yoo, with extensive executive experience in technology, along with professionals whose backgrounds span decades in relevant technical and operational roles. However, while many members bring valuable industry experience and specialized skills in blockchain, product development, and community growth, the team has relatively fewer high-profile industry veterans or major blockchain founders compared to some top-tier Web3 projects. The project has received investment and backing in the past by numerous well-known investors in the space such as Arrignton, Coinbase Ventures, and others, which reinforces their credibility. In addition, having consistently delivered on their milestones has allowed the team to have received funding from the web3 Foundation, which is also a great indicator for trust within the Polkadot ecosystem.

GITHUB & CODE QUALITY

The Moonbeam Foundation's GitHub is fully open-source, with an active and well-maintained moonbeam GitHub repository that reflects strong development engagement. It currently has 28 open issues and 14 pull requests, signaling ongoing attention to development. There is a good number of contributors and high commit frequencies, suggesting a dedicated and collaborative team. The codebase is primarily in TypeScript, Rust, Solidity, Shell, and Dockerfile, demonstrating a modern tech stack suited to blockchain development. Documentation quality is strong, which supports easier onboarding and development, and the repository follows accepted software practices, reinforcing code quality and community trust.

SOCIAL MEDIA & COMMUNITY

Community size and activity

Moonbeam Network has a large presence on several platforms, with over 300K followers on X and over 8K posts. However, engagement on X is relatively low for such a significant follower count, suggesting potential gaps in active user interaction. Their YouTube channel, with approximately 9K subscribers and over 250 videos, reflects consistent content creation. Telegram hosts nearly 20K members, while LinkedIn has 5K followers, both showing regular activity and content sharing. Additionally, Moonbeam's Discord, with over 50K members, supports a vibrant community with various channels for user engagement.

Quality of interactions

On Telegram, Moonbeam's admins, who are clearly identified with "admin do not DM first" tags, engage consistently, providing timely responses and fostering a secure environment for users. The Discord community also benefits from responsive admins, especially within support channels, and an active general chat where users frequently interact. The dedicated scam report channel on Discord demonstrates the team's vigilance in addressing potential security issues, which reassures users and contributes to a trusted community environment. LinkedIn and YouTube further strengthen Moonbeam's professional and content-driven interactions.

Red Flags and Risks

The low engagement on X relative to Moonbeam's large following may suggest a portion of inactive or passive followers. Although Moonbeam's vigilance is evident through active scam alerts on Discord, the frequent need for scam reporting could indicate persistent targeting by bad actors, underscoring the importance of continued security efforts. Moreover, while Telegram provides timely support, its member count is smaller than X, indicating a possible gap in reaching and actively engaging the wider community base.

BUSINESS MODEL

The Moonbeam Network's business model is robust and forward-looking, centered on its unique value proposition of delivering a cross-chain smart contract platform with Ethereum compatibility, integrated within the Polkadot ecosystem. By leveraging Polkadot's interoperability and Substrate framework, Moonbeam effectively meets a critical need: enabling developers to build DApps with multi-chain functionality without building a custom chain. Moonbeam's strategy is clear and inclusive, focusing on easy Ethereum migration and deep cross-chain functionality, which appeals to a broad user base, from Ethereum projects seeking better scalability to Polkadot ecosystem participants in need of smart contract support. The multi-token structure (GLMR, MOVR, and DEV) solidifies this by addressing specific environments—MainNet, Kusama, and TestNet—enhancing usability, governance, and testing. Moonbeam's emphasis on transparency, community governance, and developer-oriented tooling positions it well for sustainable growth in a multi-chain landscape. The project's clarity, strategic execution, and community alignment create a resilient financial model with the potential for long-term profitability as interoperability continues to grow in importance.

Despite the above, there were community concerns regarding the trajectory of the project given how Polkadot underwent a paradigm shift in its strategy. This has sown questions in the community associated with how Moonbeam will fit into Polkadot now that the parachain crowd loan model will cease to be. Nonetheless, the project has remained active and has been pivoting to align itself with the new winds of change, which is a positive feature of any project that undergoes such change.

CONCLUSION AND SCORE

Conclusion

Based on this comprehensive review, Moonbeam Network showcases notable strengths in its business model, which leverages Ethereum compatibility within the Polkadot ecosystem, providing a strong value proposition for cross-chain functionality and scalability. The leadership team, including Derek Yoo and Stefan Mehlhorn, brings solid industry experience, although the team lacks their full details/information displayed on the project official discord server. The project's open-source GitHub repository reflects moderate development activity and documentation quality, facilitating onboarding and engagement with the codebase. Moonbeam's social media presence is active across multiple platforms with prompt community support on Discord and Telegram; however, engagement levels are low on X despite having a huge fan base on X, which is something that can be improved upon.
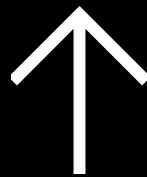
Score

As per the reasons mentioned above, Moonbeam has achieved five out of five stars. This indicates a solid foundation with areas to monitor, particularly community engagement and team transparency. Potential investors and users may find Moonbeam's cross-chain functionality appealing and are encouraged to follow the project's progress and updates closely, performing additional due diligence as needed.

CONTACT US

https://polkadot.antiscam.team/
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Discord Community

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ANTI·SCAM
TEAM