AERODROME

Aerodrome Finance (AERO)

Decentralized exchange (DEX) on Base blockchain, serving as its central liquidity hub with AMM, token swaps and liquidity incentives.

Aerodrome Finance (AERO)
€1.15
+ 80% (1 Year)

Market Capitalization	All Time High	Portfolio Allocation
€1.01 B	€2.17	1.89%
Fully diluted: €1.97 B	Compared to ATH: -47.0%	Value in EUR: 140.2k

Description

The Aerodrome Finance is a decentralized exchange on the Base blockchain designed as its central liquidity hub. The protocol uses an automated market maker model to enable efficient token swaps and attract deep liquidity through structured incentive programs. Holders of the AERO token can lock their assets to receive veAERO, which grants them governance rights and a share of the protocol's trading fee revenue. By integrating with the Base ecosystem and providing scalable, community-led infrastructure, Aerodrome Finance drives DeFi growth and attracts new users to Base.

Investment Hypothesis

Aerodrome Finance is the largest decentralized exchange on the Base blockchain by TVL and trading volume, generating over $38M in Q2 2025 fee revenue, surpassing Uniswap during the same period. The protocol's veAERO governance model incentivizes long-term token locking, aligning participant interests with protocol growth while giving voters direct influence over liquidity incentives and future emissions. We assume that Coinbase will try to rapidly grow the Base ecosystem in the near future and to continue bringing its clients onchain, be it through trading or interacting with decentralized protocols. The recent integration with Coinbase's onchain trading interface funnels substantial retail and institutional order flow directly to Aerodrome, reinforcing its position as the default liquidity hub for the rapidly expanding Base ecosystem. Aerodrome is well positioned to capture a large chunk of increased trading activity, leading to higher protocol fees and further increasing fundamentals. With emissions decaying over time, strong fee generation, deep liquidity pools, and network effects from being Base's primary DEX, AERO offers compelling upside potential and a favourable entry point for long-term investors despite broader market volatility.

Key Facts

- **Leading DEX on Base**
  Generated $38M in Q2 fees, surpassing Uniswap in the same period
- **AERO Vote-Lock Governance**
  Users lock AERO for governance and fee rewards, aligning incentives
- **Strong 1-Year Growth**
  Price is up ~ 80% in the last year, outperforming the broader crypto market
- **Coinbase DEX Integration**
  Aerodrome is integrated into Coinbase for native DEX trading access
- **High Liquidity and TVL Backing**
  TVL ~ $573 M and high fee revenue underline protocol scale

Price Development

Stand: 13.08.2025
Quelle: coingecko.com / tokenterminal.com

Contact Us:

coinIX COINVEST InvAG mvK

An der Alster 1
DE-20099 Hamburg
www.coinvest.coinix.capital

Moritz Schildt

Gründer & CEO
+49 40 40 11 555 11
ms@coinix.capital

AERODROME