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What is PENGU Token? Everything You Need to Know

Since its inception during the last [cryptocurrency](#) boom, Pudgy Penguins, a collection of non-fungible tokens (NFTs), has become a prominent NFT collection.

The project just declared the release of PENGU, its native coin built on the Solana blockchain. This article examines PENGU's tokenomics, eligibility requirements, and future plans for the Ethereum-based NFT collection.

Key Takeaways:

- With a total supply of 88,888,888,888, the PENGU token will be launched in December to reward Pudgy NFT holders and promote usefulness in its ecosystem.
- The airdrop is open to users who own Pudgy Penguins, Lil Pudgy, and other characters. The token will be available to eligible users for 88 days.
- In just one week, the price of Pudgy Penguins NFTs has increased by about 70% due to the PENGU news.

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What is Pudgy Penguins?

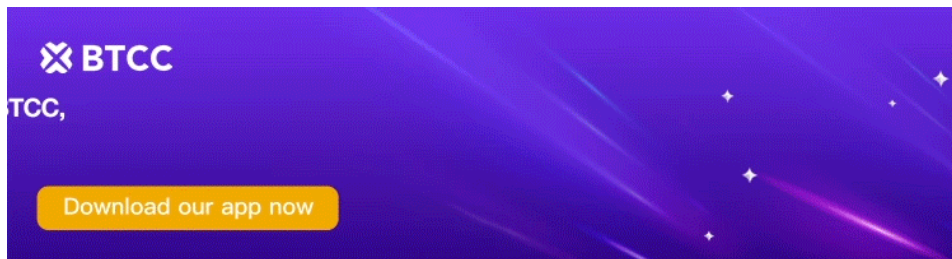
In July of 2021, Pudgy Penguins debuted, with 8,888 adorable and one-of-a-kind Penguins NFTs. There were 150 individual hand-drawn components used to create each penguin. Its charming

artwork swiftly made it a household reputation as an NFT collection.

During the height of the NFT craze in 2022, Pudgy Penguin #6873 fetched 400 ETH, which is equivalent to \$640,000 today. The overall market cap of the Pudgy Penguins collection is around 299,517 ETH, which is presently worth more than \$1.19 billion, as of mid-December 2024. With a 230% increase in the last month, its floor price is now 33.70 ETH, or around \$133,768.

Pudgy Toys, a collection of collectible igloos, plushies, and figures influenced by the NFT artwork, is the latest example of the Pudgy brand's aggressive expansion into the physical goods arena. The toy line has exploded in recent years, thanks to collaborations with megastores like Walmart, Target, and Walgreens, and has amassed over \$10 million in sales.

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About the PENGU Token

The Pudgy Penguins team revealed the PENGU coin, built on the Solana blockchain, on December 6, 2024. With the goal of bringing in new fans and strengthening the community's bond with the Pudgy Penguins brand, PENGU was created. In order to improve the Pudgy Penguins ecosystem, the PENGU coin provides a number of community-wide use cases.

Although the exact use has not been disclosed, PENGU is anticipated to serve as the governance token for Pudgy Penguins.

The PENGU Tokenomics

The 88,888,888,888 tokens that make up PENGU's entire supply are being allocated to various stakeholders in a manner that guarantees the project's long-term viability.

Pudgy Community	25.9%
Other Communities	24.12%
Current & Future Team	17.8%
Liquidity	12.35%
Company	11.48% (1-year cliff, 3-year vest)
Public Good	4%
Proliferation	4%
FTT Holders	0.35%

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How does PENGU Token Work?

Built on the Ethereum network, the PENGU token is a governance and utility token that gives its holders control over the Pudgy Penguins ecosystem. There are several uses for the token, such as:

Governance: By taking part in community voting, holders of PENGU tokens can influence important choices pertaining to Pudgy Penguins' destiny. This includes choices about future product launches, partnerships, and even the project's course.

Access to Exclusive Content: Users who possess PENGU tokens are eligible to attend special events, receive early releases, and access exclusive content. This feature supports the notion that the Pudgy Penguins brand is about building stronger bonds with its fan base rather than merely selling digital goods.

Incentives and Staking: By locking up their tokens for a predetermined amount of time, holders of PENGU tokens can earn incentives through a staking system. This encourages users to save their tokens and support the Pudgy Penguins ecosystem for the long run. Staking may also give users the opportunity to receive more PENGU tokens or exclusive digital goods as rewards.

Products and Partnerships: The PENGU token's incorporation into the larger Pudgy Penguins

ecosystem, which includes exclusive products and partnerships, is one of its most intriguing features. Owners of tokens may be eligible for VIP access to upcoming events, exclusive discounts, and limited edition merchandise.

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Future of the PENGU Token

Financial speculation is not the only function of the PENGU coin in the Pudgy Penguins ecosystem. Although trading is undoubtedly possible, the main objective is to give the community a more engaging and fulfilling experience.

The PENGU token may be incorporated into numerous other use cases in the future:

Gaming Integration: Growing into the gaming and metaverse industries is one of the Pudgy Penguins project's main goals. Because it enables players to earn, spend, and stake tokens in virtual settings, the PENGU token may be crucial to in-game economies.

Developing the Brand: The PENGU token is probably going to be a crucial component of Pudgy Penguins' wider services as the company's reputation grows. This could involve partnerships with other NFT collections, licensing agreements, and the creation of new digital goods that use the token.

Community and Events: The PENGU token may open up new avenues for communication within the Pudgy Penguins community, including exclusive meetups, NFT airdrops, and virtual events. By expanding community participation possibilities, the Pudgy Penguins team is reaffirming its dedication to cultivating a vibrant and devoted fan base.

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About the Pudgy Penguins Ecosystem

There is a vibrant community of Pudgy Penguins that revolves around its holders. The Huddle, Pudgy's group, has been resilient and active throughout the recent NFT bad market. With almost 2 million Instagram followers, 214,000 X followers, and 60,000 Discord members, the company has a significant online presence.

In addition to the original 8,888-piece collections, the Pudgy Penguins ecosystem currently encompasses the following: Pudgy Toys, the Igloo clothing line, the Pudgy Penguins NFT collection, the Lil Pudgy NFT collections, and Abstract Chain, a new zero-knowledgeLayer 2 chain built on Ethereum.

Team of Pudgy Penguins

A number of anonymous individuals, including ColeThereum (Cole Villemain), Mr. Tubby (Clayton Patterson), Mickyj, and Jonah, initially started the project in July 2021. Unfortunately, the project's performance was lackluster for a few months following its first introduction. In addition to claims that the project's original creators embezzled development funds, the community ousted them and put the project up for auction. Luca Schnetzler, better known as Luca Netz, paid 750 ETH in April 2022 to acquire Pudgy Penguins during an auction.

With Netz's help, Pudgy Penguins were able to branch out from the web3 realm and into merchandise like apparel and toys. Lorenzo Melendez was appointed president, Austin was named head of marketing, Peter Lobanov was named chief financial officer, Jennifer McGlone was named chief legal officer, and Vedant was named head of strategy. Several new personnel were also brought in to handle the brand.

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About the PENGU Token Airdrop

In December 2024, PENGU will formally debut on Solana. The airdrop can be claimed by eligible participants within 88 days.

One of the most talked-about cryptocurrency airdrops set to take place in December 2024 is the PENGU token launch. Many major exchanges are planning to list the token once it launches, expanding the pool of potential investors in the Pudgy Penguins ecosystem.

Multiple user bases and communities will be airdropped PENGU tokens. Pudgy Penguin and Lil Pudgy NFT holders will reap the most benefits, taking home 25.9% of the supply. Although the specifics of the airdrop have not been announced just yet, anyone interested in participating can keep an eye on Pudgy Penguins' official X account for updates.

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The PENGU Token's Effect on the Crypto and NFT Space

A potential change in the future of NFT collections is hinted at by the release of the PENGU token. Rather than being limited to the realm of digital art, Pudgy Penguins has demonstrated the immense potential for NFTs to integrate into a more expansive and engaging ecology.

By granting token holders a say in how the Pudgy Penguins project develops in the future, the token's governance feature decentralizes the community.

Other NFT initiatives might learn a lot from this decision-making methodology, which promotes openness and community participation.

Plus, a real digital economy based on NFTs is on the horizon thanks to the PENGU token's incorporation into gaming, special content, and merchandising. Projects like Pudgy Penguins, which provide additional value beyond ownership, have the potential to set the bar high as NFTs become more widely used.

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Conclusion

A major step forward in the advancement of the NFT concept, the PENGU token is an essential part of the Pudgy Penguins ecosystem.

It is possible that the PENGU coin, which combines aspects of digital governance, unique content, staking rewards, and community interaction, may be pivotal in the development of Pudgy Penguins and NFTs in general.

With the project's future growth, the PENGU token has the potential to become an important asset for the Pudgy Penguins brand, giving fans more ways to engage with and support their beloved virtual penguins.

Anyone interested in NFTs, cryptocurrency, or the Pudgy Penguins should keep an eye on the PENGU token.

Why Choose BTCC?



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BTCC is known as the world's longest-running exchange. Since its establishment, the platform has withstood multiple bull and downturn markets without reporting a single hacking incident, making it one of the most trusted exchanges in existence.



The firm's products are designed to meet the needs and desires of both rookie and experienced traders. Here are five reasons for using the exchange:

- **Available Cryptocurrencies on the Exchange**

As a leading cryptocurrency exchange, BTCC's platform supports over 300 cryptocurrencies, allowing investors to diversify their digital portfolios and explore numerous investment opportunities in the digital currency market. The site also provides access to newer but equally intriguing alternatives, including Litecoin (LTC) and Ripple (XRP).

The number of trading coins is projected to increase as BTCC is committed to innovation and adopting new yet promising digital currencies in order to reach a wider spectrum of traders.

- **Easy to use**

When choosing a decent cryptocurrency exchange, simplicity of use is an important thing to consider. The BTCC app has an intuitive and user-friendly layout that is appropriate for both new and experienced traders, making trading on the platform simple and efficient. It contains features like as price alerts and real-time market data, which improve the trading experience. The program also includes security features like two-factor authentication and cold storage for cash.

The site includes a competent charting system that displays information such as a cryptocurrency's 24-hour price movement, 24-hour low/high, and daily volume. These features make it simple to use and available to the great majority.

- **Reputable Customer Service**

BTCC has a good reputation in terms of customer service. The exchange offers users service via live chat and email on its website. It has official accounts on several social media platforms, including X (previously Twitter), LinkedIn, Instagram, YouTube, and Facebook. The website also has a part with blogs, news, and support centres for users who require assistance.

When users encounter problems or have complaints while using the cryptocurrency exchange, they can receive prompt customer service via email and live chat. BTCC provides 24/7 online customer care.

- **BTCC Trading Features and Tools**

BTCC offers a wide range of trading services, including spot trading, futures trading, and margin

trading. It offers high leverage choices for many trading pairs, making it suited for a wide range of traders.

- **Welcome Bonus and Campaigns**

BTCC currently provides several campaigns. Investors can join in these campaigns and earn interesting prizes. For example, new users can earn rewards up to 10,055 USDT by completing relevant missions such as registration, identity verification, making first deposits, and cumulative futures trading volume. Existing users can earn up to 1,255 USDT per referral when they invite their friends to join BTCC.

[**Trade on BTCC Now**](#)

BTCC FAQs

Is BTCC safe?

Based on its track record since 2011, BTCC has established itself as a secure cryptocurrency exchange. There have been no reports of fraudulent activity involving user accounts or the platform's infrastructure. By enforcing mandatory know-your-customer (KYC) and anti-money laundering (AML) procedures, the cryptocurrency trading platform gives consumers greater security. For operations like withdrawals, it also provides extra security features like two-factor authentication (2FA).

Is KYC Necessary for BTCC?

Indeed. Before using BTCC goods, users must finish the Know Your Customer (KYC) process. A facial recognition scan and legitimate identification documents must be submitted for this process. Usually, it is finished in a few minutes. This procedure has the benefit of strengthening the security of the exchange and satisfying legal requirements.

Because their accounts will have a lower daily withdrawal limit, those who do not finish their KYC are unable to make deposits. It should be noted that those who present a legitimate ID without a facial recognition scan will likewise have restricted withdrawal options.

Is There a Mobile App for BTCC?

Indeed. For users of iOS and Android, BTCC has a mobile app. The exchange's website offers the mobile app for download. Since both the web version and the mobile app have the same features and capabilities, they are comparable.

Will I Have to Pay BTCC Trading Fees?

Indeed. BTCC levies a fee for trade, just like a lot of other centralised exchanges. Each user's VIP level, which is unlocked according to their available money, determines the different costs. The BTCC website provides information on the charge rates.

Can I Access BTCC From the U.S.?

You can, indeed. According to its website, BTCC has obtained a crypto license from the US Financial Crimes Enforcement Network (FinCEN), which enables the cryptocurrency exchange to provide its services to investors who are headquartered in the US.

According to BTCC's User Agreement document, its goods are not allowed to be used in nations and organisations that have been sanctioned by the United States or other nations where it has a licence.

BTCC Guide:

- [How to Trade Crypto Futures Contracts on BTCC](#)
- [BTCC Guide-How to Deposit Crypto on BTCC?](#)
- [What is Crypto Futures Trading - Beginner's Guide](#)
- [What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?](#)
- [BTCC Review 2024: Best Crypto Futures Exchange](#)

Crypto Buying Guides:

- [How To Buy Bitcoin \(BTC\)](#)
- [How To Buy Picoin](#)
- [How To Buy Ethereum \(ETH\)](#)
- [How To Buy Dogecoin \(DOGE\)](#)
- [How To Buy Pepe Coin \(PEPE\)](#)
- [How To Buy Ripple \(XRP\)](#)

Crypto Price Prediction:

- [Ethereum \(ETH\) Price Prediction 2024, 2025, 2030 — Will ETH Reach \\$10,000?](#)
- [Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?](#)

- [Bitcoin \(BTC\) Price Prediction 2024, 2025, 2030 — Is BTC a Good Investment?](#)
- [Ripple \(XRP\) Price Prediction 2024, 2025, 2030 — Will XRP Reach \\$1 After SEC Lawsuit?](#)
- [Pi Coin Price Prediction 2024,2025,2030 — Is Pi Coin a Good Buy?](#)
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