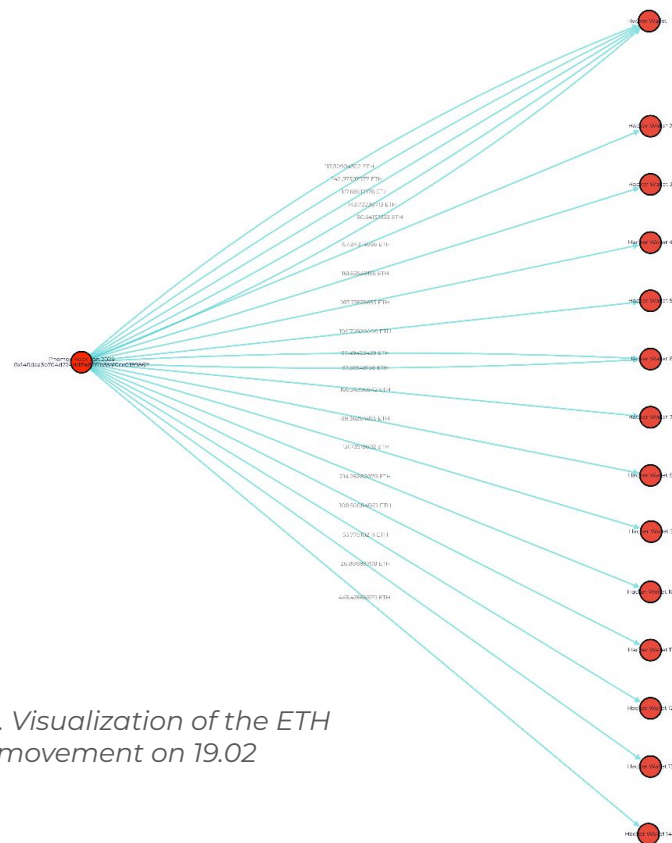


# Phemex Hack update: 19.02

## 19.02 update

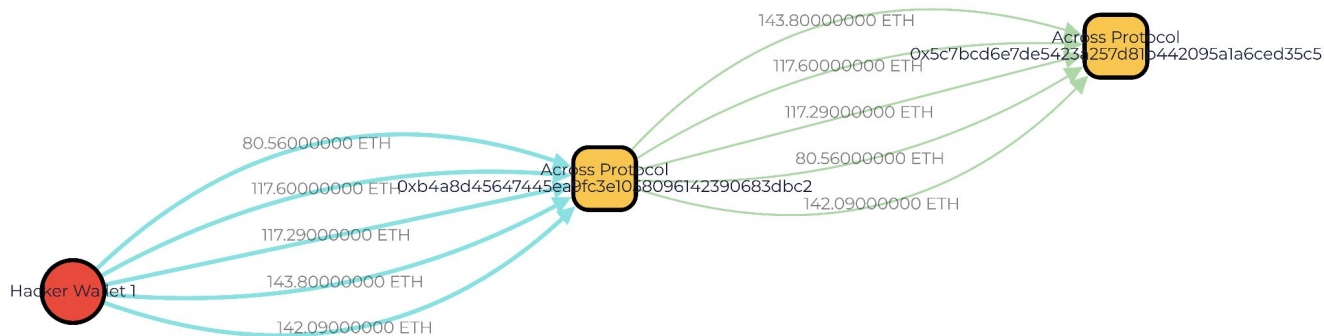
On 19th February hacker transferred **2,080.66 ETH** to 14 new addresses, while leaving **4,027 ETH** remain sitting on the [wallet](#) (see [Img. 3](#)).



[Img 3](#). Visualization of the ETH movement on 19.02

## 19.02 update

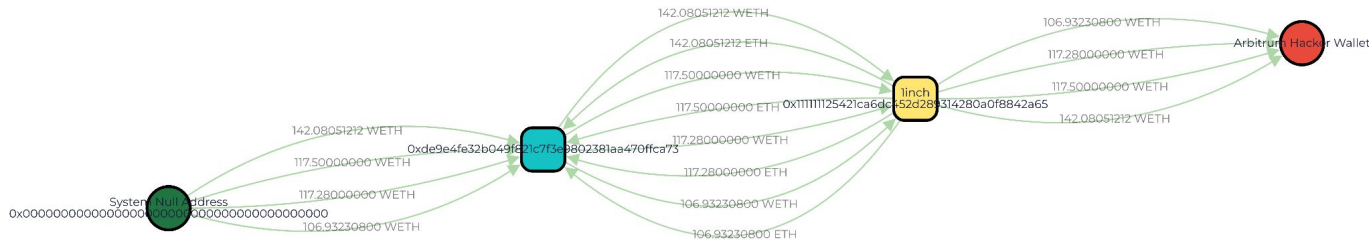
[Hacker Wallet 1](#) received a total of **601.34 ETH**, which were instantly directed towards [Across Protocol](#) (see Img. 4).



*Img 4. Visualization of the ETH movement from Hacker Wallet 1 to Across Protocol*

## 19.02 update

Hacker used this cross-chain bridge in order to transfer all wrapped ETH onto his [address](#) on Arbitrum Network, then exchanged them on [Wintermute](#) to USDT and sent to [Bitget Wallet](#) (see Img. 5).



*Img 5. Visualization of the WETH movement from Across Protocol to Hacker Wallet on ARB*

## 19.02 update

[Hacker Wallet 2](#) received a total of **167.84 ETH**, which in turn were transferred to 6 other addresses.

Shortly after all ETH except for **2.843 ETH** remaining on wallet [0x5c908b9721a5653c0dde2b80d125c66fee99da1](#) were transferred to [eXch](#) mixing service (see [Img. 6](#)).



*[Img. 6](#). Visualization of the ETH movement from Hacker Wallet 2 to eXch*

## 19.02 update

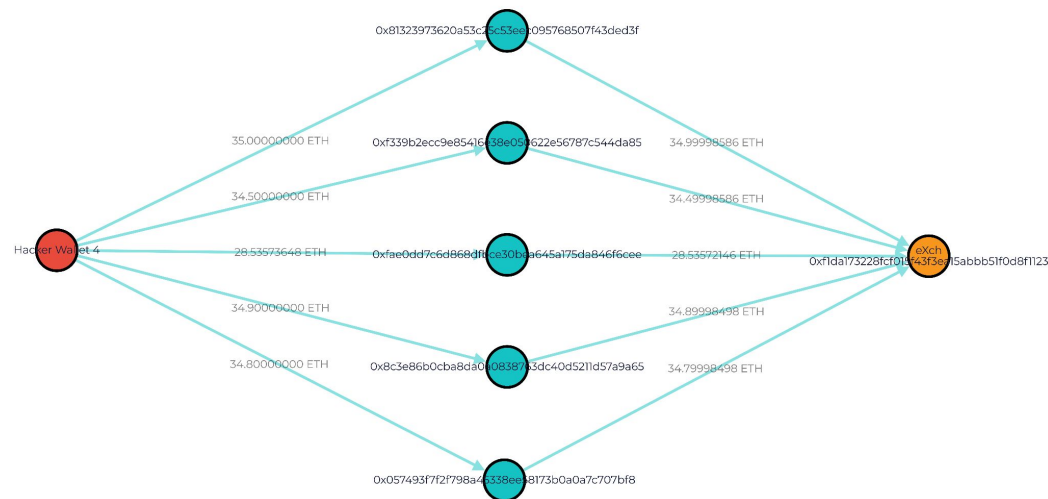
[Hacker Wallet 3](#) received **161.62 ETH** and same way directed them to 6 intermediary wallets and then to **eXch**, this time in full (see Img. 7).



*Img. 7. Visualization of the ETH movement from Hacker Wallet 3 to eXch*

## 19.02 update

Hacker Wallet 4 received **167.73 ETH**, and this time using only 5 intermediary wallets, used the same eXch platform for money laundering (see Img. 8).

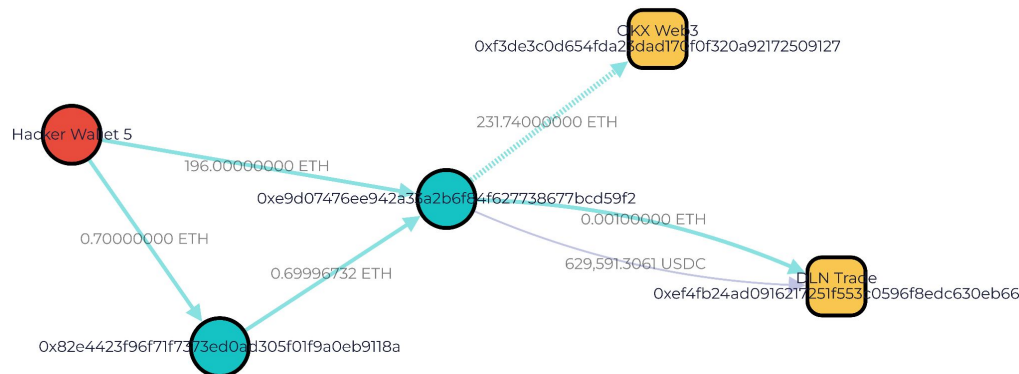


Img 8. Visualization of the ETH movement from Hacker Wallet 4 to eXch

## 19.02 update

[Hacker Wallet 5](#) received a total of **196.79 ETH**, joined them with other funds on another [address](#), [swapped](#) all to **629,591 USDC** on OKX Web3 platform and [sent](#) to **DLN Trade protocol** for further laundering (see Img. 9).

These funds were bridged to hacker's **Solana** [address](#) and eventually via a series of intermediate addresses to [deBridge Finance](#).



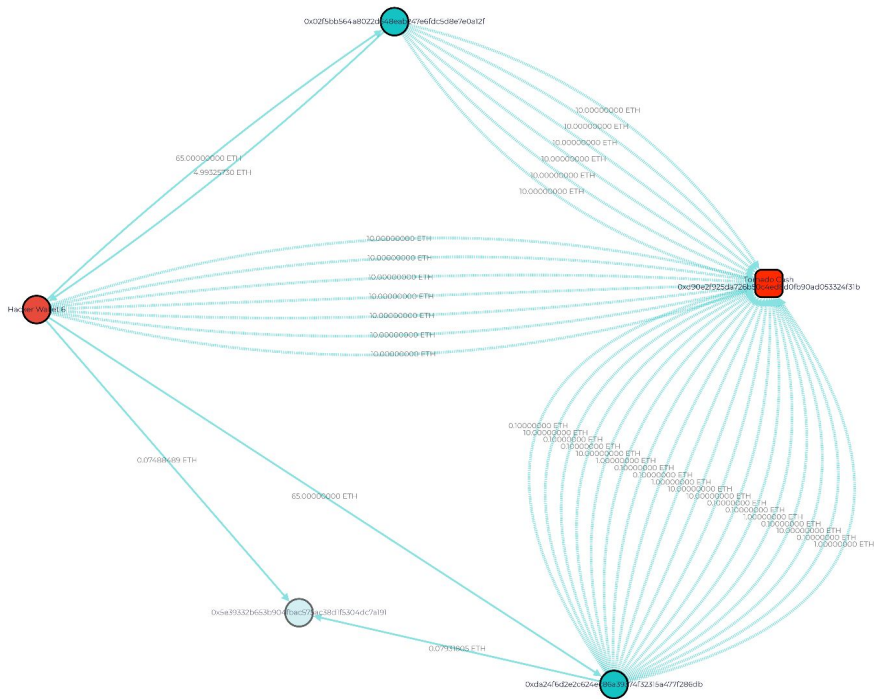
*[Img 9](#). Visualization of the ETH movement from Hacker Wallet 5 to eXch*



## 19.02 update

[Hacker Wallet 6](#) received a total of **195.08 ETH** and quickly sent all to **Tornado Cash** privacy protocol via two intermediate wallets (see [Img. 10](#)).

A small portion of ETH was aggregated on another [wallet](#), where they remain unspent.



Img 10. Visualization of the ETH movement from Hacker Wallet 6 to Tornado Cash

## 19.02 update

[Hacker Wallet 7](#) received **166.54 ETH** and via 6 intermediate wallets sent all funds to **eXch.** (see Img. 11).

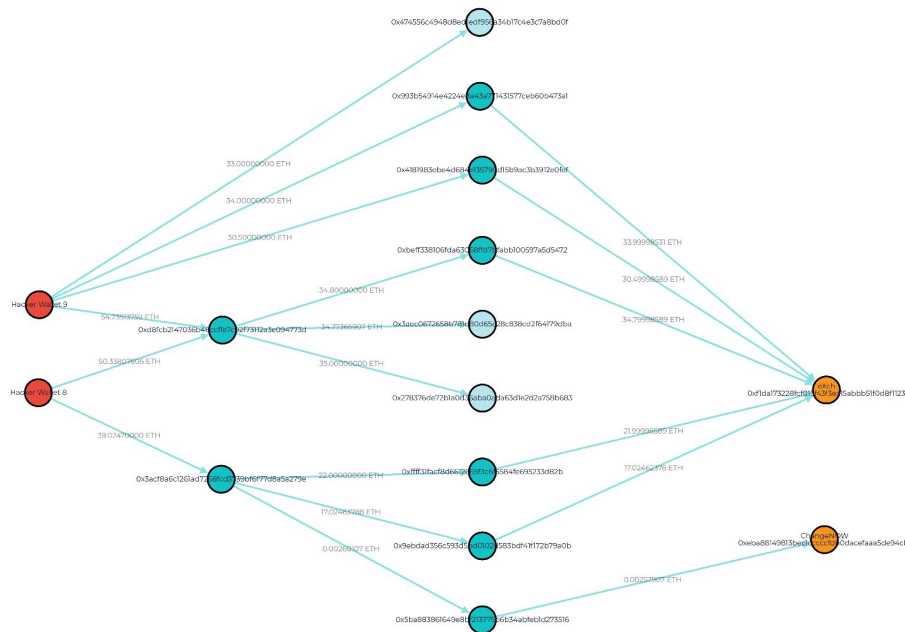


Img 11. Visualization of the ETH movement from Hacker Wallet 7 to eXch

## 19.02 update

[Hacker Wallet 8](#) received **89.36 ETH** and [Hacker Wallet 9](#) received **151.73 ETH**, 73.82 ETH of which they funneled via shared [address](#) to **eXch**, while **102.77 ETH** remain unspent on three other wallets.

A small portion of funds went to **ChangeNOW** wallet. (see Img. 12).

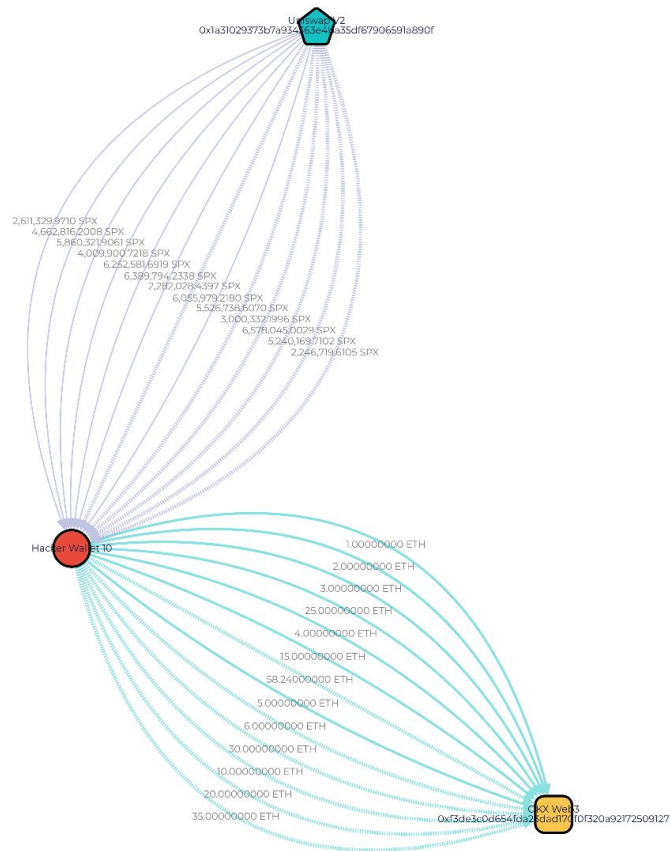


Img 12. Visualization of the ETH movement from Hacker Wallet 8 and 9

## 19.02 update

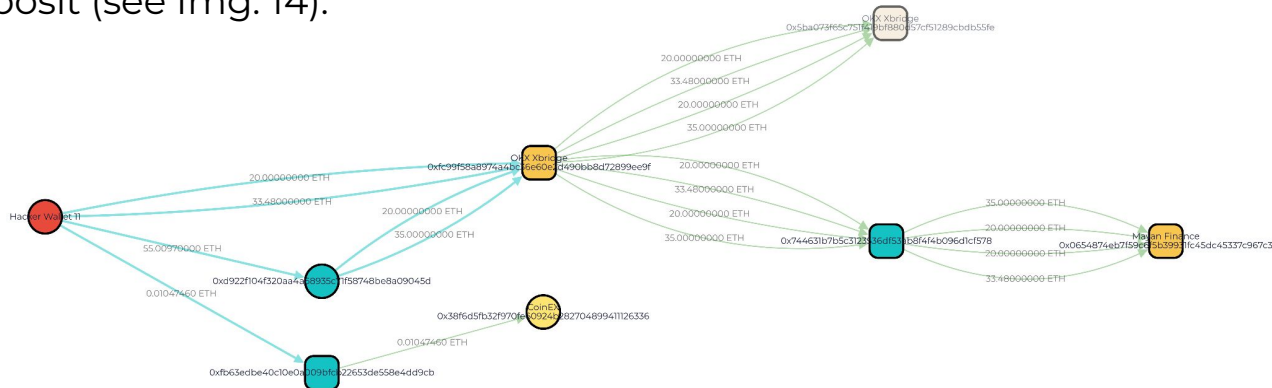
Hacker Wallet 10 received **214.26 ETH**, which were all swapped to **60,716,757.51 SPX6900** tokens and currently remain unspent on the same wallet (see Img. 13).

Img 13. Visualization of the ETH movement from Hacker Wallet 7 to eXch



## 19.02 update

[Hacker Wallet 11](#) received **108.5 ETH** with the majority directed towards **OKX Bridge** and **Mayan Finance**, and were bridged to **Solana** [address](#) and same way as with [Hacker Wallet 5](#) via a series of intermediate addresses to [deBridge Finance](#). The small portion was sent to **CoinEx** deposit (see Img. 14).



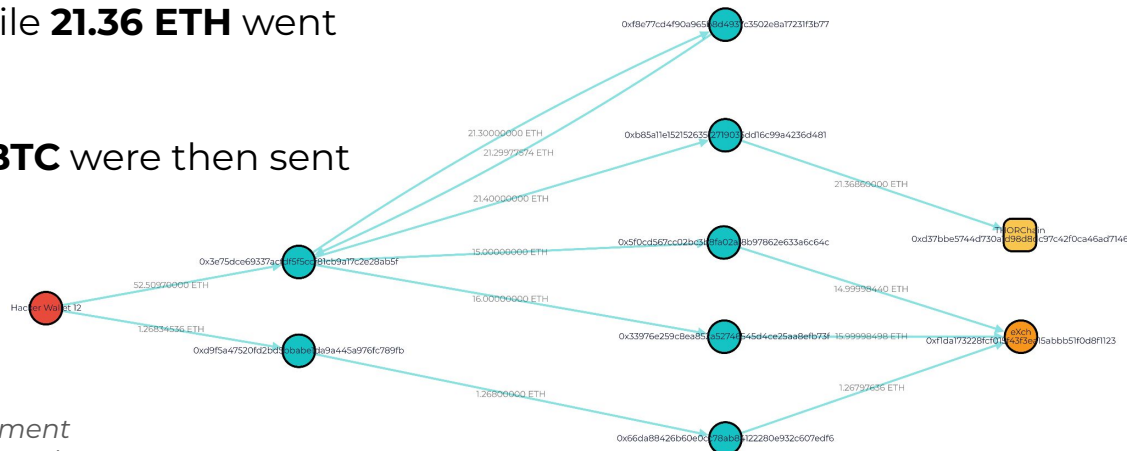
[Img 14](#). Visualization of the ETH movement from Hacker Wallet 11 to OKX Bridge and CoinEx

## 19.02 update

[Hacker Wallet 12](#) received **53.77 ETH**.

**32.41 ETH** went to **eXch**, while **21.36 ETH** went to **THORchain** (see Img. 15).

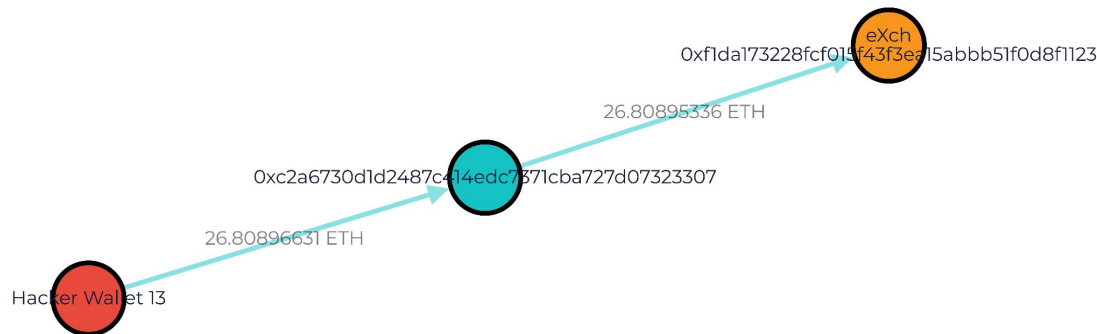
Bridged to Bitcoin, **0.6043 BTC** were then sent to **OKX** deposit [address](#).



Img 15. Visualization of the ETH movement from Hacker Wallet 12 to THORchain and eXch

## 19.02 update

[Hacker Wallet 13](#) received **26.8 ETH**, which all went to eXch via one intermediate address (see Img. 16).



[Img 16](#). Visualization of the ETH movement from Hacker Wallet 13 to eXch

## 19.02 update

Hacker Wallet 14 received **445.43 ETH**, of which **~200 ETH** went to **eXch** via 4 intermediate address, while the rest three wallets keep funds unspent (see Img. 16).



Img 16. Visualization of the ETH movement from Hacker Wallet 14 to eXch



# Tornado Cash counterparty report results for 2025

Since the beginning of 2025, Tornado Cash has received 34,020.8600 ETH or around \$91,5M

Around 40% of those funds (**13 608 ETH** or around **\$36,6M**) have come from hacks between Jan 1 and Feb 18 2025.

