

March 13th - March 19th

PERSPECTIVES by Elizabeth Menke

















In contrast to a very slow previous week, there were six deals announced this week. This appears to be yet another data point indicating that there is simply no discernable pattern in M&A activity at the moment. One week is quiet, the next busy, and so on. The majority of the deals are relatively small with very little transparency around pricing and valuation in general. The deals this week, as in past weeks, have represented a variety of areas within crypto, including NFTs, financial services, Web3 marketing, and infrastructure.

The two NFT deals were Limit Break's acquisition of FreeNFT and Metaverse's purchase of Maharlika Culture & Art Domain. Limit Break is a blockchain-based gaming company with free-to-own online gaming. Target FreeNFT gives away NFTs to collectors. In the second NFT-related deal, acquirer Metaverse Inc. is a provider of product development and digital marketing services and target Maharlika is a Chinese-based, art asset management firm that uses NFTs to trade art collections.

In the first of two financial services deals, Daishin Securities acquired Kasa Korea, a real estate securities trading platform built on DLT. In the second deal, payments platform startup Qori acquired Synalcom, a Payments service provider offering an electronic payment terminal with crypto payments enabled, to form Sylq. Sylq is an all-in-one PSP/Payments Gateway that also has crypto payments.

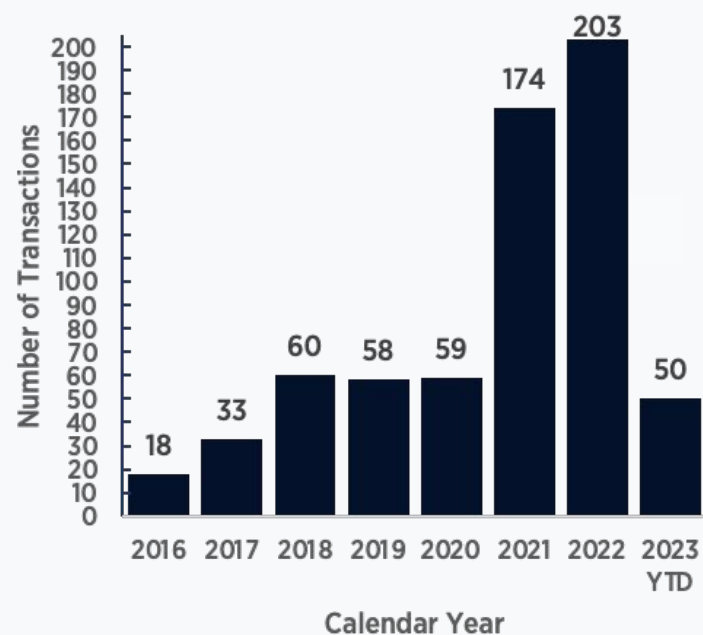
In a small Web3 marketing deal, Coinsilium Group acquired Tokenomi, a firm offering strategic advisory, token model construction, and advice on Web3 marketing. Finally, in the infrastructure deal this week, Businessplug acquired SUBX, a platform offering the ability to build and develop blockchain applications on a no-code basis.

RECENT CRYPTO M&A TRANSACTIONS (click here for full AP M&A Tracker)

Target	Acquirer	Transaction Summary	AP M&A Alert
		Transaction Value: Not Disclosed Rationale: Ability to launch and promote NFT collections Sector: Data & Data Analytics Target Description: Firm that promotes NFTs to communities while blocking bots and collecting data on users.	
		Transaction Value: Not Disclosed Rationale: Enables traditional real-estate portfolio value Sector: DApp: Enterprise Use Case Target Description: Real estate securities trading platform built on distributed ledger technology (DLT).	
		Transaction Value: Not Disclosed Rationale: Creation of Sylq, an all-in-one PsP/terminal Sector: Payments Infrastructure Target Description: Payments service provider offering an electronic payments terminal with crypto payments.	
Maharlika (Hainan) Culture & Art Domain	Metaverse Inc.	Transaction Value: Not Disclosed Rationale: Art sector expansion Sector: DApp: Enterprise Use Case Target Description: Chinese based, art asset management firm that uses NFTs to trade art collections.	
		Transaction Value: \$140K cash & stock Rationale: Expansion of international web3 clientele Sector: Consulting & Services Target Description: Firm offering strategic advisory, token model construction, and advice to Web3 marketing.	
		Transaction Value: Not Disclosed Rationale: Expanded product set for clients Sector: Developer Tools & Infrastructure Target Description: Platform offering the ability to build and develop blockchain applications on a no-code basis.	

OVERALL CRYPTO M&A ACTIVITY LEVELS

Past Five Years



Past 52 Weeks

