


March 20<sup>th</sup> - March 26<sup>th</sup>

## PERSPECTIVES by Elizabeth Menke

It was back to a quiet week in M&A with two deals announced. Orthogonal Thinker & Pluto 11.11 acquired Web3 Ventures, an investment company focusing on incubating, accelerating, and developing projects in the web3 ecosystem for \$1.5M.

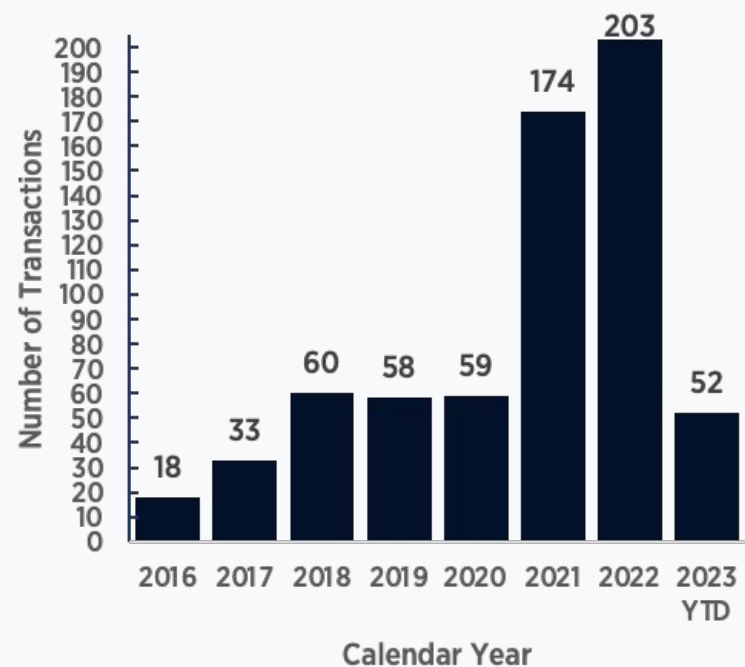
In the second deal, Bitget acquired a majority stake in BitKeep, the developer of a decentralized, multi-chain, non-custodial digital wallet. In this infrastructure deal, the \$30M investment brought Bitget's ownership to over 50%, with a post-money valuation of \$300M.

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

Target	Acquirer	Transaction Summary	AP M&A Alert
Web3 Ventures	Orthogonal Thinker & Pluto 11.11	<p><b>Transaction Value:</b> \$1.5M, Stock</p> <p><b>Rationale:</b> Investment purposes</p> <p><b>Sector:</b> Investing &amp; Trading Infrastructure</p> <p><b>Target Description:</b> Investment company focusing on incubating, accelerating, and developing projects in the web3 ecosystem.</p>	○
		<p><b>Transaction Value:</b> \$30M Investment, \$300M Post-Money Valuation, expansion of existing stake to majority control</p> <p><b>Rationale:</b> Support and use of decentralized products</p> <p><b>Sector:</b> Investing &amp; Trading Infrastructure</p> <p><b>Target Description:</b> Developer of a decentralized, multi-chain, non-custodial digital wallet.</p>	○

## OVERALL CRYPTO M&A ACTIVITY LEVELS

Past Five Years



Past 52 Weeks

