

Week of April 25, 2022 (Published May 4th)

PERSPECTIVES by Elliot Chun, Dan Wang & Abdiel Martinez Jr.

47 financings raised ~\$433mm

Financing activity was remained high this past week, while total amount raised continues to trend down, as shown in the graph on the bottom right.

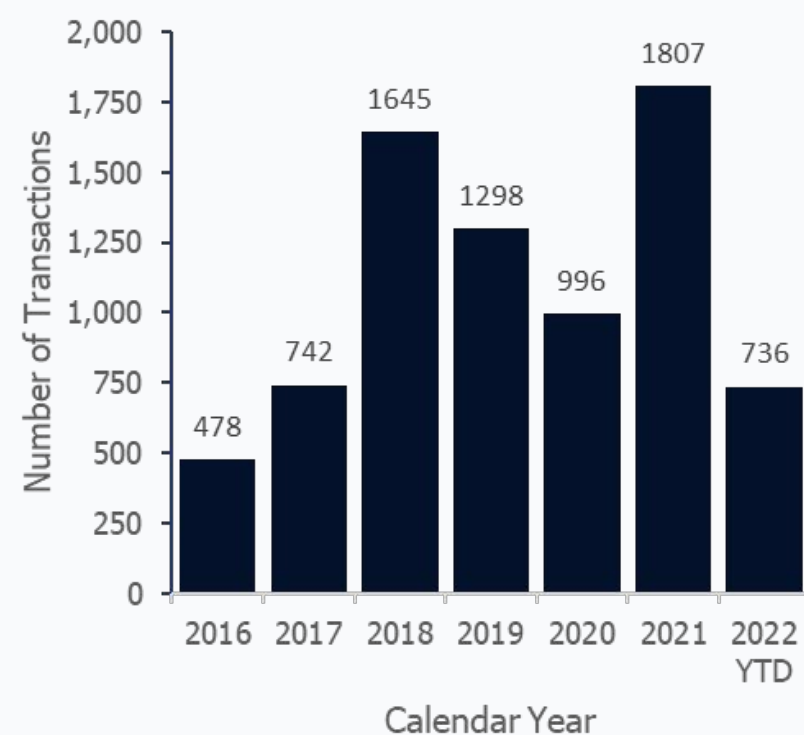
Ox, a liquidity aggregator for decentralized exchanges, raised \$70m in their Series B led by Greylock Partners. Other notable investors include Coinbase Ventures, Brevan Howard Asset Management, Jump Capital, OpenSea, Pantera Capital, and Sound Ventures. Ox allows users to take advantage of their smart routing technology to split their orders across multiple exchanges minimizing slippage. Also of note, Ox boasts NFT swap capabilities – providing the infrastructure to seamlessly transfer NFT’s across different blockchains. This was the basis for Coinbase’s [recently announced partnership](#) with Ox to power their NFT marketplace.

NOTABLE TRANSACTIONS (PAST WEEK)

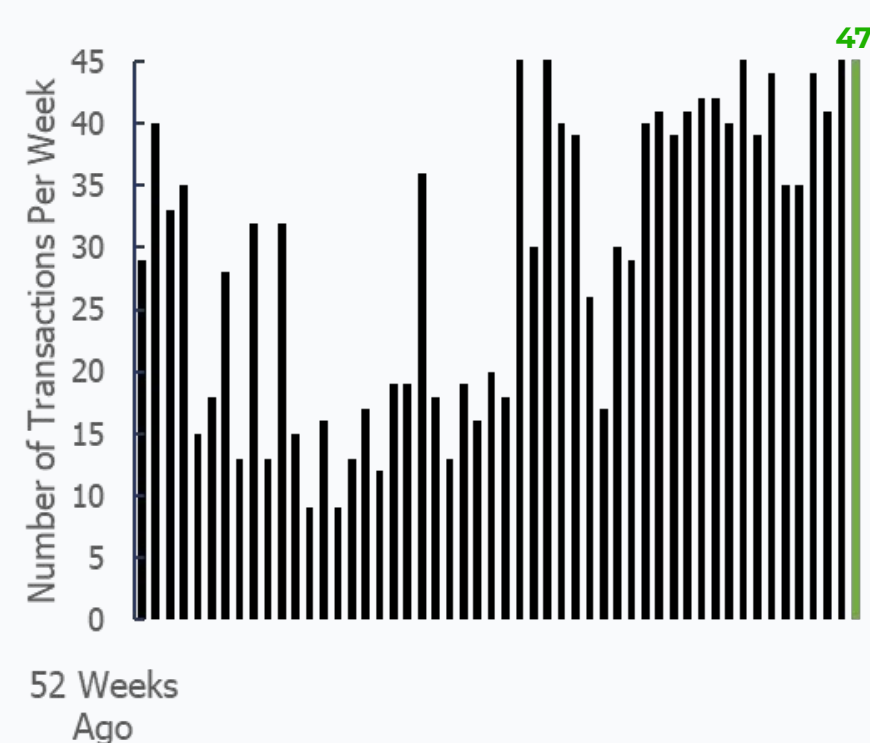
Company	Date	Size (\$mm)	Post-Money Valuation (\$mm)	Stage	Subsector	Lead Investor(s)
Ox	Apr 26	70	ND	Series B	Blockchain & Protocol	Greylock Partners
Zipmex	Apr 26	52	ND	Later Stage VC	Broker & Exchange	Krungsri Finnovate
Argent	Apr 28	40	ND	Series B	Developer Tools & Infrastructure	Fabric Ventures, Metaplanet Holdings
BlockMetrix	Apr 27	25	ND	Debt Financing	Mining & Staking	ND
Minka	Apr 27	24	ND	Series A	Investing & Trading Infrastructure	ND
double.jump.tokyo	Apr 27	24	ND	Early Stage VC	dApp: Game	ND
Venly	Apr 28	23	ND	Series A	Investing & Trading Infrastructure	Courtside VC
Kodebox	Apr 25	16	ND	Series B	Enterprise Use Case	ND
Limitless Holding	Apr 29	12.5	ND	Corporate Round	Consulting & Services	Next Earth
Peculium	Apr 27	10.5	ND	UK	Investing & Trading Infrastructure	The Global Emerging Market Group
Afriex	Apr 25	10	60	Series A	Investing & Trading Infrastructure	Dragonfly Capital Partners, Sequoia Capital Partners

OVERALL CRYPTO FINANCING ACTIVITY LEVELS

Past Five Years



Past 52 Weeks



OVERALL CRYPTO FINANCING VOLUME (\$ in mm)

