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September 11th - September 17th

PERSPECTIVES by Peter B. Stoneberg

Bitwave, a provider of enterprise finance solutions for digital assets, announced on September 14, 2023, that it has acquired Gilded, a crypto payments and reporting platform. The acquisition is expected to help position Bitwave as a strong competitor in the Web3 payments industry.

The integration of Gilded's technology will enhance Bitwave's Web3-focused financial stack, allowing enterprise teams to manage crypto payments and invoices to various stakeholders while also tracking expenses. Bitwave CEO and Co-Founder Pat White believes that crypto payments are the future, and that Bitwave is well-positioned to help enterprises transition to this new payment economy. This acquisition looks like a good move for Bitwave, as it comes at a time when crypto payments are gaining traction among enterprises.

Spielworks, a blockchain gaming company, has acquired Atomic Hub, an NFT marketplace. The deal brings together two leading players in the blockchain gaming and NFT markets, and it is expected to have a positive impact on the WAX ecosystem. The WAX ecosystem is a blockchain platform that is specifically designed for gaming and NFTs. The WAX ecosystem includes a variety of products and services, such as the Wombat wallet, the Top 15 NFT staking game Wombat Dungeon Master, and this acquisition will add the Atomic Hub NFT marketplace to their offerings.
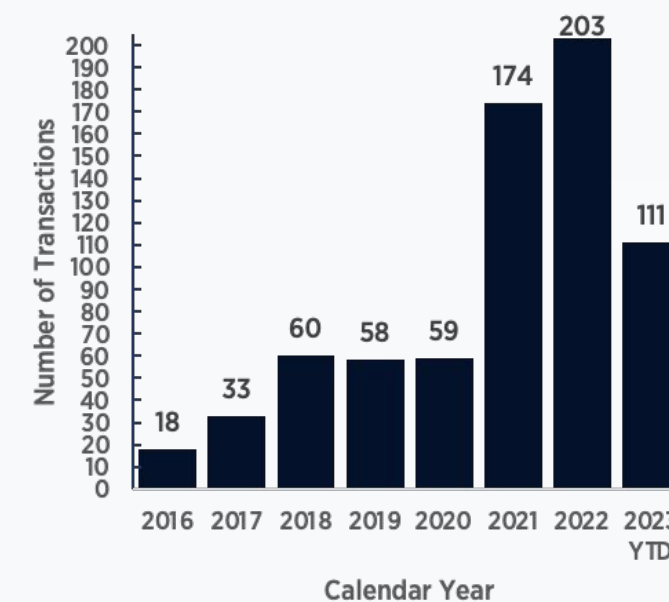
Spielworks plans to leverage Atomic Hub's existing developments to enrich its NFT-related offerings, and it also hopes to bring more of its users to explore Atomic Hub on other networks, such as EOS and Immutable X.

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

Target	Acquirer	Transaction Summary	AP M&A Alert
GILDED	BITWAVE	**Transaction Value:** Not Disclosed **Rationale:** Offer a full enterprise financial product stack **Sector:** Payments Infrastructure **Target Description:** Crypto payments & reporting platform, focused on enterprises.	○
ATOMICHUB	SPIELWORKS	**Transaction Value:** Not Disclosed **Rationale:** Increased NFT product support and availability **Sector:** Investing & Trading Infrastructure **Target Description:** NFT marketplace focusing on blockchain gaming.	○

OVERALL CRYPTO M&A ACTIVITY LEVELS

Past Five Years

Number of Transactions by Calendar Year:
- 2016: 18
- 2017: 33
- 2018: 60
- 2019: 58
- 2020: 59
- 2021: 174
- 2022: 203
- 2023 YTD: 111

Past 52 Weeks

Number of Transactions Per Week (52 Weeks Ago)