

February 5 - February 11 (Published February 14)

PERSPECTIVES by Arjun Mehra

31 Crypto Private Financings Raised ~\$139M

Rolling 3-Month-Average: \$191M

Rolling 52-Week Average: \$180M

Both deal count and capital raised have remained steady week over week this year and are waiting for a continued push through by later-stage investments.

With only one sizable Series B announced this week - Overflow raising \$20M from the Wesleyan Investment Foundation - we wonder how long it will take for crypto private financings to attract significant capital every week.

For the internet, it took over 10 years for capital to return to levels seen during the dot-com era. For crypto, that means returning to the \$900M+ weeks from Q4 2021 - Q1 2022. It may be these very companies that are raising capital today, in their Seed - Series A rounds, that raise the \$100M+ growth rounds of the future.

This week, the largest round was Oobit, who raised \$25M from Tether, CMCC Global, and 468 Capital. Oobit is a payments app that allows users to spend in crypto for goods and services, with merchants receiving fiat; allows users to send crypto to other users; and allows users to purchase crypto with fiat. The funds are being used to expand beyond the EU and into the Middle East, Asia, Australia, Latin America, and Canada. This marks the 4th disclosed investment by Tether in the past 6 months.

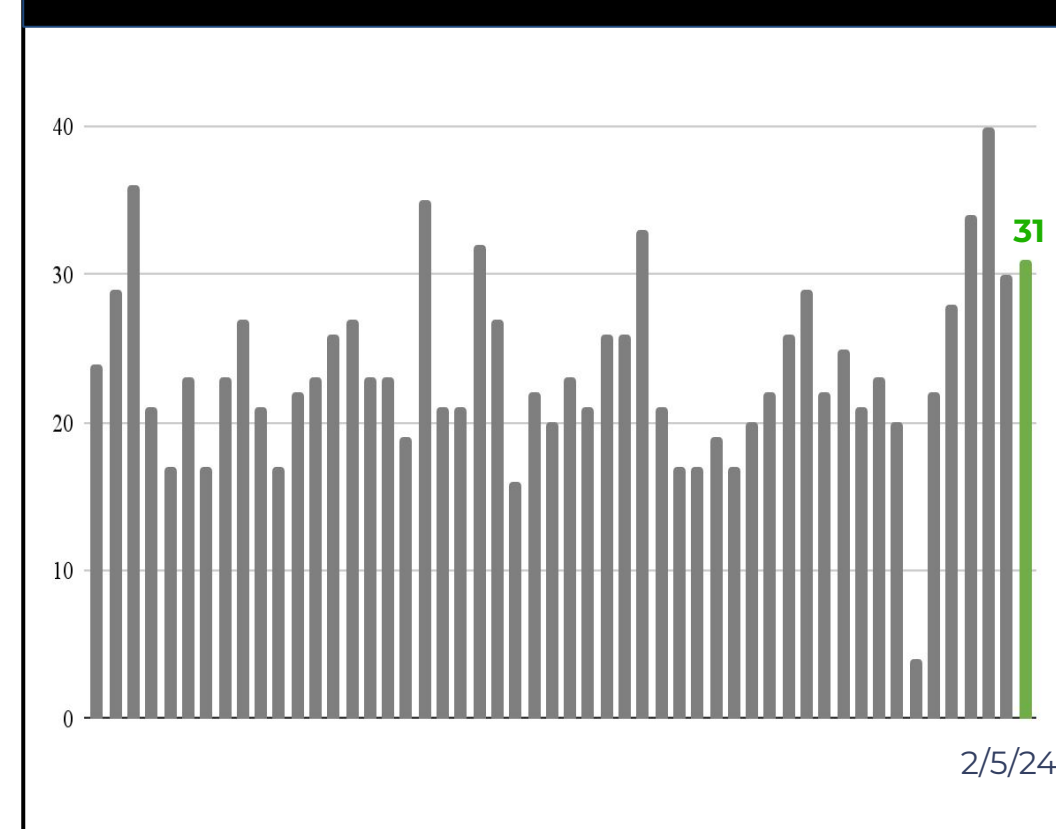
Events

Architect Partners will be at ETH Denver (2/29 - 3/3) and Digital Asset Summit (3/18 - 3/20). Please contact elliott@architectpartners.com or arjun@architectpartners.com if you would like to meet.

PAST WEEK NOTABLE TRANSACTIONS (Top 10 by Capital Raised)

Company	Date	Size (\$M)	Post-Money Valuation (\$M)	Stage	Subsector	Lead Investor(s)
Oobit	5-Feb	\$25	ND	Series A	Payments Infrastructure	468 Capital, CMCC Global, Tether
Overflow	7-Feb	\$20	\$80	Series B	Payments Infrastructure	Wesleyan Investment Foundation
Nibiru Chain	5-Feb	\$12	ND	Series A	Blockchain & Protocol	ArkStream Capital, Kraken Ventures, NGC Ventures, Tribe Capital
Airstack	5-Feb	\$8	ND	Series A	Developer Tools & Infrastructure	ND
MediConCen	7-Feb	\$7	ND	Series A	Investing & Trading Infrastructure	HSBC Asset Management
Code	6-Feb	\$7	ND	Seed	Payments Infrastructure	M13, Union Square Ventures
Superform	8-Feb	\$7	ND	Seed	DApp: Investing & Trading	CMT Digital, Polychain Capital
Omega	7-Feb	\$6	ND	Series A	DApp: Investing & Trading	AlphaLab Capital, Bankless Ventures, Blockchain Founders Fund, Blockchain.com, Borderless Capital
Truflation	7-Feb	\$6	ND	Series A	Data & Data Analytics	Laser Digital
Immoblocks	7-Feb	\$6	ND	Seed	Investing & Trading Infrastructure	ND

LAST 52 WEEKS DEAL COUNT



LAST 52 WEEKS CRYPTO FINANCING BY CAPITAL INVESTED (\$ in M)

