

**February 19 - February 25** (Published February 28)

**PERSPECTIVES** by Arjun Mehra

**27 Crypto Private Financings Raised ~\$352M**

**Rolling 3-Month-Average: \$196M**

**Rolling 52-Week Average: \$174M**

In 2023 there were only 15 deals with over \$100M capital raised. In 2024, that number was 2 and is now 4. Ideally, we can get to the point where we are discussing \$100M+ capital raises every week.

The larger of the two rounds was Exohood Labs who raised \$112M at a \$1.4B valuation from Livsquare Capital. Originally formed as a non-profit in 2020, Exohood Labs has now launched a for-profit division that utilizes AI & Blockchain. Part of the blockchain solution is in Exhood Blockchain, an all-in-one solution for crypto offering a payments gateway, an exchange, a self-custodial wallet, and developer tooling. The platform has over 15,000 users and had 10M transactions in the last month.

EigenLayer, a project that has not fully launched yet, raised \$100M at a \$1B+ valuation led by a16z crypto. EigenLayer’s platform seeks to allow staked ETH to be restaked for other use cases, which provides security for other networks. Although not fully launched, the platform has already over 2% of the Ethereum supply with \$9B+ in total value locked. The platform is expected to launch its actively validated services later this year.

**Events**

Architect Partners will be at ETH Denver this week (2/29 - 3/3) and Digital Asset Summit (3/18 - 3/20). Please contact [elliott@architectpartners.com](mailto:elliott@architectpartners.com) or [arjun@architectpartners.com](mailto: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)
Exohood Labs	22-Feb	\$112	\$1,400	Seed	Developer Tools & Infrastructure	Livsquare Capital
EigenLayer	22-Feb	\$100	\$1,050	Series B	Mining & Staking	a16z
Flarenetwork	23-Feb	\$35	ND	Series B	Blockchain & Protocol	Kenetic, Aves Lair
Moneky Tilt	21-Feb	\$21	ND	Series C	DApp: Games	PolyChain capital
AltLayer	19-Feb	\$14	ND	Series A	Blockchain & Protocol	Hack VC, Polychain Capital
Helius	22-Feb	\$10	ND	Series A	Developer Tools & Infrastructure	Foundation Capital
Varaha	21-Feb	\$9	ND	Series A	Enterprise Solutions	RTP Global
Zūm Rails	22-Feb	\$8	ND	Series A	Payments Infrastructure	Arthur Ventures
Beoble	20-Feb	\$7	ND	Seed	Investing & Trading Infrastructure	DCG Expeditions, DWF Labs, Samsung NEXT Ventures
FairShake	21-Feb	\$7	ND	Series A2	Enterprise Solutions	a16z, ARK, Blockchain Capital, Winklevoss Twins, Circle, Coinbase, Jump, Ripple

