

March 4 - March 10 (Published March 13)

PERSPECTIVES by Arjun Mehra

30 Crypto Private Financings Raised ~\$198M

Rolling 3-Month-Average: \$196M

Rolling 52-Week Average: \$180M

We are used to seeing crypto private financing rounds take place in the USA, Europe, Asia, and even some in South America and Africa. However, one country, in particular, has had recent showcase announcements and financings with regard to crypto.

In the last 9 months, France has had two of its largest investment banks; Societe Generale in July and Crédit Agricole (through CACEIS) in June, obtain French crypto custody licenses. Both banks are actively building their digital asset presence under comfortable regulation, in their home country.

In addition, France has had two major crypto financings this year: FlowDesk, the digital asset trading technology firm, raising \$50M in a Series B in January, and this week's financing of Zama.

In what was one of France's largest Series A financing rounds ever, Zama raised \$79M from Multicoïn Capital and Protocol Labs, with other investors participating. Zama allows developers to build with end-to-end data privacy protections using fully homomorphic encryption (FHE) technology. The platform, which is a smart contract protocol, is currently used by Ethereum Virtual Machines (EVMs).

Events

Architect Partners will be at Digital Asset Summit London (3/18 - 3/20) and the Game Developers Conference in San Francisco (3/18-3/22). Please contact elliott@architectpartners.com or arjun@architectpartners.com to meet.

PAST WEEK NOTABLE TRANSACTIONS (Top 10 by Capital Raised)						
Company	Date	Size (\$M)	Post-Money Valuation (\$M)	Stage	Subsector	Lead Investor(s)
Zama	7-Mar	\$79	ND	Series A	Data & Data Analytics	Multicoïn Capital, Protocol Labs
io.net	5-Mar	\$30	\$1,100	Series A	Blockchain & Protocol	Hack VC
Baanx	5-Mar	\$20	ND	Series A	Investing & Trading Infrastructure	British Business Bank, Chiron Investment Management, Ledger, Tezos
Utila	5-Mar	\$12	ND	Seed	Investing & Trading Infrastructure	NFX
VaultEscrow	6-Mar	\$8	ND	Seed	Investing & Trading Infrastructure	Binance, DFG, Jsquare, LD, Mapleblock, Mirana, Shima, Spartan Group, ViaBTC
Sonarverse	7-Mar	\$7	ND	Seed	Data & Data Analytics	BlockTower Capital
Fiat24	7-Mar	\$6	\$30	B	Investing & Trading Infrastructure	SafePal
Cosmology	7-Mar	\$5	ND	Series A	Developer Tools & Infrastructure	Galileo Ventures, Lemniscap
Blackwing Finance	7-Mar	\$5	ND	See	Investing & Trading Infrastructure	gumi Cryptos Capital, Hashed
GoPlus Security	8-Mar	\$4	ND	Series B	Data & Data Analytics	Binance Labs

