

June 17th - June 23rd

PERSPECTIVES by Eric F. Risley

Two well entrenched strategic themes are apparent this week, the continued maturation of developer tools and platforms and broker & exchange consolidation.

Web3 application developers are begging to have a greater array of products available to make their jobs faster, more efficient and more effective. In this instance, Coinbase, Shopify and Haun Ventures-backed Thirdweb acquired Germany-based Blocktorch. Blocktorch delivers what may be simplistically referred to as Web3 app performance management. When a dApp is released Blocktorch collects, decodes, analyzes and understands the performance from an end users perspective and identifies where performance issues lie. Blocktorch's post-release monitoring nicely augments Thirdweb's capabilities focused on that actual application development process, as very well illustrated by their product offering summary below.

CONNECT	ENGINE	CONTRACTS	INFRASTRUCTURE
Most complete & powerful client side tools to build web3 apps & games	Performant & secure backend server to connect to the blockchain	End-to-end framework & tools for developing smart contracts	Integrated, performant web3 infrastructure
<ul style="list-style-type: none"> Sign-in In-app wallets Pay Blockchain API 	<ul style="list-style-type: none"> Backend wallets Blockchain API Gas sponsorship 	<ul style="list-style-type: none"> Pre-built components Deployment tools Discovery 	<ul style="list-style-type: none"> Indexer RPC edge Storage

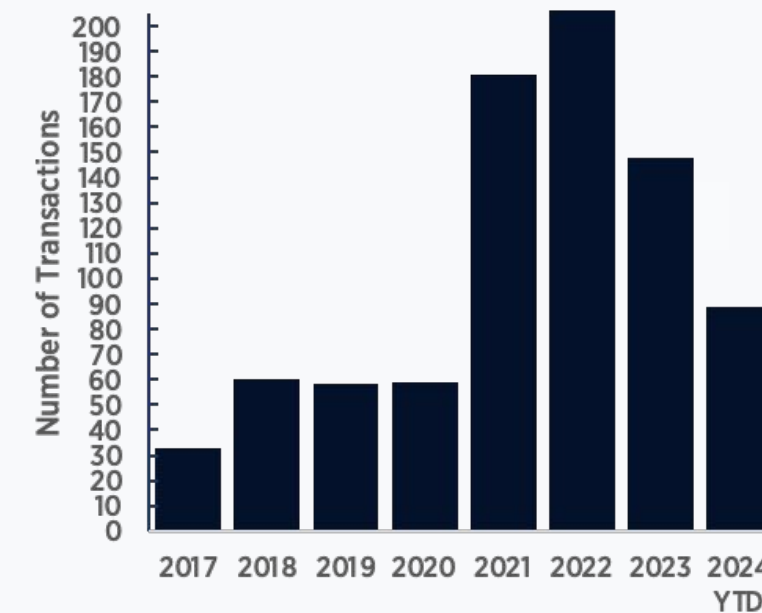
The exchange consolidation theme showed itself with bitFlyer's acquisition of FTX's Japanese subsidiary. bitFlyer is acquiring the clients of FTX who elect to transfer and will build out crypto custody capabilities for institutions to address the coming crypto ETF business in Japan.

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

Target	Acquirer	Transaction Summary	AP M&A Alert
		<p>Transaction Value: Not Disclosed</p> <p>Rationale: Product expansion</p> <p>Sector: Developer Tools & Infrastructure, Payments</p> <p>Target Description: E-commerce creator platform focused on web3 brands.</p>	
		<p>Transaction Value: Not Disclosed</p> <p>Rationale: Augment product breadth</p> <p>Sector: Developer Tools & Infrastructure</p> <p>Target Description: Observability platform, allowing for developing, monitoring, and troubleshooting DApps.</p>	
		<p>Transaction Value: Not Disclosed</p> <p>Rationale: Institutional focus</p> <p>Sector: Brokers & Exchanges</p> <p>Target Description: Japanese arm of former crypto exchange FTX with institutional custody offering.</p>	

OVERALL CRYPTO M&A ACTIVITY LEVELS

Past Seven Years



Past 52 Weeks

