

August 12th - August 18th

PERSPECTIVES by Eric F. Risley

Modest mid-August pace of announced M&A this week so let's turn to foundational principles, the importance of disclosure, data, trusted sources of truth and insights that flow from this well.

The founding thesis of Messari was to create the Electronic Data Gathering Analysis and Retrieval **EDGAR** system of crypto, essentially the "source of truth" for the thousands of blockchains, projects, protocols, businesses and tokens.

A huge ambition, admirable and necessary. That vision has reasonably extended to include research and perspective built upon the rich datasets they built. Messari's research works hard to separate the signal from the noise, driven by the rich datasets they have curated, and offer clients. Messari is likely one of the leaders in helping to move the industry from short-term speculation and meme-driven focus to long-term, fundamental-driven investing.

Under this theme, this week **Messari published a summer-intern-produced assessment** of three fundamental trends that have important implications to our sector. These include stablecoin use cases (in Latin America in this case), Blockchain-based gaming and the requisite shiny object distraction, AI and blockchains. This is a continuation of their "**Narrative Games**" series.

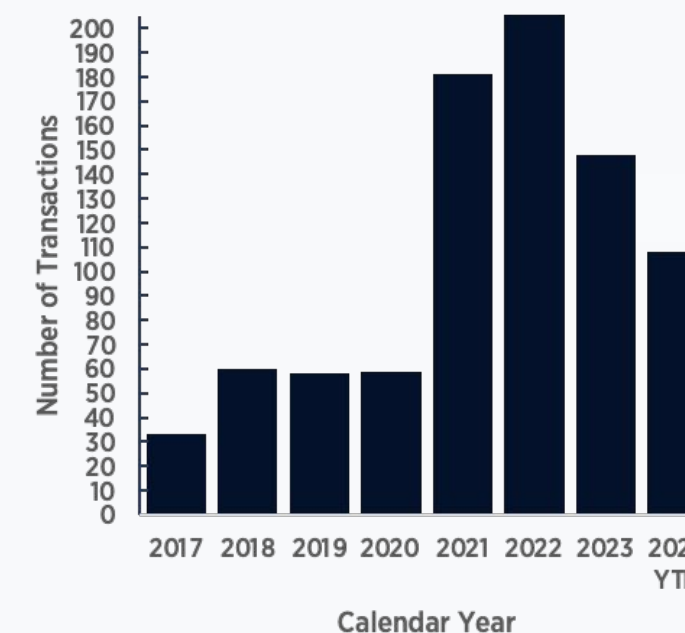
We're hopeful that these themes increasingly skew toward long-term, value creating narratives rather than trading themes.

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

Target	Acquirer	Transaction Summary	AP M&A Alert
	TRADING 212	<p>Transaction Value: Not Disclosed Rationale: Geographic expansion Sector: Brokers & Exchanges Target Description: German online broker offering trading for crypto, stocks, options, futures, forex and CFDs</p>	
		<p>Transaction Value: Not Disclosed Rationale: Product & Geographic Expansion Sector: Investing & Trading Infrastructure Target Description: Crypto focused market maker and liquidity provider based in Switzerland.</p>	

OVERALL CRYPTO M&A ACTIVITY LEVELS

Past Seven Years



Past 52 Weeks

