

June 9<sup>th</sup> - June 15<sup>th</sup>

PERSPECTIVES by Eric F. Risley

Spotlight: Stripe Acquires Privy – Accelerating Crypto’s Integration into Mainstream Applications

Simplicity, an essential theme in crypto, was on display this week.

*“When we started in 2021, wallets were powerful but inaccessible to all but power users. Developers had to send users off-platform to get started, breaking flows and killing conversion. That friction fundamentally constrained what could be built in crypto.”*



- Henri Stern, Co-Founder & CEO, Privy

This week, Stripe announced the acquisition of Privy. Privy offers a simple API that allows both Web3 and traditional Web2 app developers to securely create crypto wallets, sign transactions, and integrate with any onchain system. The result is that users can create and use crypto wallets within familiar apps, without navigating external services or complex security steps. This “invisible” approach is essential for mainstream adoption, as it makes using crypto as intuitive as any digital service.

The approach has gained market validation, with Privy now powering over 75 million accounts and supporting billions in transaction volume for clients. While the acquisition consideration was not disclosed, Privy's June 2025 equity financing, which valued the company at \$230 million, suggests the acquisition valuation was above that level.

Why is abstracting away the complexity of crypto important? It's simply too complicated for most users, as **highlighted last week** and evident in the acquisition of Web3Auth by Consensus. Additionally, the number of users of traditional Web2 applications (including e-commerce, gaming, social, and finance platforms) vastly outnumber those of native Web3 or crypto apps. For crypto to achieve true scale, its capabilities must be seamlessly integrated into the platforms where users already spend their time.

This transaction is yet another example of bridging traditional and crypto finance, or what we call "bridge transactions." This will continue.

RECENT CRYPTO M&A TRANSACTIONS (click here for full AP M&A Tracker)			
Target	Acquirer	Transaction Summary	M&A Alert
		<b>Transaction Value:</b> ND <b>Rationale:</b> Advances Skrybit's mission to build the decentralized data stack for enterprises, anchoring data to both time and digital “space” with Bitcoin as the immutable foundation <b>Sector:</b> Developer Tools & Infrastructure <b>Target Description:</b> Builds infrastructure and applications for the Bitmap Protocol, a standard that converts individual Bitcoin blocks into programmable parcels of digital land	
		<b>Transaction Value:</b> ND <b>Rationale:</b> Talent and technology acquisition, which combines crypto utility tokens and an AI content creation platform <b>Sector:</b> DApp: Consumer, Media <b>Target Description:</b> Operator of a blockchain-based metaverse platform intended to create the hyper-realistic verse that brings brands and people together, which utilizes the \$DOME utility token	
		<b>Transaction Value:</b> ND <b>Rationale:</b> Scaling within Web3 landscapes via Mixie's technology and media reach <b>Sector:</b> DApp: Consumer, Gaming <b>Target Description:</b> blockchain-native platform building infrastructure and tools for Web3 gaming, creator media, and decentralized community engagement	
		<b>Transaction Value:</b> ND <b>Rationale:</b> Scaling trustless identity into real-world use cases <b>Sector:</b> DApp: Consumer, Media <b>Target Description:</b> Web3 event infrastructure platform powering ticketing, credentialing, and access control for global events	
		<b>Transaction Value:</b> ND <b>Rationale:</b> Geographic expansion of ATM network <b>Sector:</b> Payments Infrastructure <b>Target Description:</b> Crypto ATM operator in the Gulf South	
		<b>Transaction Value:</b> ND <b>Rationale:</b> Further strengthen Stripe's developer tool capabilities for Web3 financial rails <b>Sector:</b> Developer Tools & Infrastructure <b>Target Description:</b> Provides infrastructure for companies developing digital asset wallets	
		<b>Transaction Value:</b> ND <b>Rationale:</b> Vertical integration of aircraft autonomy tech and airspace automation capabilities <b>Sector:</b> Enterprise Solutions <b>Target Description:</b> Blockchain integrated, AI-enabled dynamic traffic route identification, cybersecurity capabilities, and a certified maps database, providing clients with the safe integration of autonomous air vehicles	
		<b>Transaction Value:</b> ND <b>Rationale:</b> Expansion into asset management <b>Sector:</b> Investing & Trading Infrastructure <b>Target Description:</b> Investment management company	

