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Target:  bitwage Buyer:  paystand

Paystand acquires crypto employee and contractor payment platform Bitwage

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Transaction Overview

On November 3, 2025, Paystand announced the acquisition of Bitwage, for an undisclosed amount.

Target: Bitwage

Bitwage allows businesses to pay cross-border employees, contractors, and freelancers instantly in stablecoins, crypto assets, or local currencies.

Bitwage supports both businesses that pay cross-border professionals and those same professionals who prefer to receive compensation for their services in stablecoins or crypto assets. As more businesses have embraced remote and global workforces, implementing crypto payroll has become more attractive. Benefits include faster payments and significantly lower transaction fees.

Bitwage has processed over \$400 million in payroll payments, supporting thousands of companies and payment recipients across 200 countries. Importantly, Bitwage allows for instant payment using crypto, bypassing the SWIFT network, while also integrating into local fiat payment rails for those who would like to convert that value into local fiat currency.

Bitwage was founded in 2014, has raised a modest \$7 million in capital, and has 28 employees. Competitors include Request Finance, Rise, Deel, Papaya, BitPay, and BVNK, among others.

Buyer: Paystand

Paystand offers B2B payments as a service using blockchain and

cloud technology. This includes accounts receivable, accounts payable, expense management, and FX payments.

Bitwage is the third acquisition by Paystand, following the purchase of Teampay in April 2024 and Yaydoo in May 2022. Paystand has 227 employees and has raised \$117 million in capital, with their last financing of \$31 million in August 2022 at a post-money valuation of \$1 billion. Investors include BlueRun Ventures (Jonathan Ebinger), LEAP Global Partners (Roman Leal), Transform Capital (also Jonathan Ebinger), and NewView Capital (Jazmin Medina).

Transaction Parameters

Paystand acquired Bitwage for an undisclosed amount and form of consideration

Notable similar transactions include Ripple | GT Treasury for \$1B (M&A Alert), Stripe | Bridge for \$1.1B (M&A Alert), AlloyX | Solowin for \$350M (M&A Alert), Rail | Ripple for \$200M (M&A Alert), Iron | Moonpay for \$100M (M&A Alert) and Helio | MoonPay for \$175M (M&A Alert).

Strategic Rationale

Bitwage allows Paystand to offer businesses a full suite of capabilities that were previously siloed or costly:

- Global Payouts, Instantly: Pay in nearly 200 countries using stablecoins, BTC, or 80 fiat currencies via Bitwage's compliant payout engine, now integrated with Paystand's AR/AP network.
- Treasury Movement: Shift liquidity across borders in minutes with always-on, on-chain settlement.
- Built-In Compliance: Stay aligned with U.S. (GENIUS Act) and global regulatory standards.
- Lower Costs, No Middlemen: Eliminate banks, delays, and hidden FX fees.
- Connected Finance Stack: AR, AP, payouts, FX, and treasury now work together in a programmable, borderless system.

**Architect Partners' Observations**

Again, crypto does not stand alone. This is another great example of the integration of crypto into an everyday, real-world use case: business payments.

Sources

[Pitchbook](#), [Paystand press release](#), [Bitwage press release](#),
[BusinessWire press release](#)