

December 15 - December 21 (Published December 24th)

PERSPECTIVES by Steve Payne

26 Crypto Private Financings Raised: \$256.3M
Rolling 3-Month-Average: \$749.4M
Rolling 52-Week Average: \$399.5M

Last week was relatively slow in private financings as we roll into the holidays, at about two-thirds of normal activity levels. The largest financing, a \$107M Series B round for RedotPay, was one of two payments deals. Otherwise, our Investing and Trading Infrastructure category was the busiest, with five financings announced.

You probably know by now that Architect is a big fan of non-speculative use cases. We have written recently about what is happening in stablecoin-powered payments, etc. (reports here). A related use case is trade finance. Here, we note that Olea, a digital trade finance platform, raised \$30M in a Series A funding round led by BBVA. Existing shareholder SC Ventures also participated, alongside blockchain platform XDC Network and maritime logistics venture capital firm theDOCK. Since its launch in 2022, Olea has received a CMS license from the Monetary Authority of Singapore and is reported to have facilitated over \$3B in financing for more than 1,000 companies across 70 trade corridors.

A few things are notable here:

First, Standard Chartered incubated Olea through its innovation catalyst arm, SC Ventures. This is not the first time Standard Chartered has taken on an active investor role. The SC Ventures website shows its investment portfolio (<https://scventures.io/portfolio>), including four incubated companies and 19 ventures launched, a pretty impressive roster.

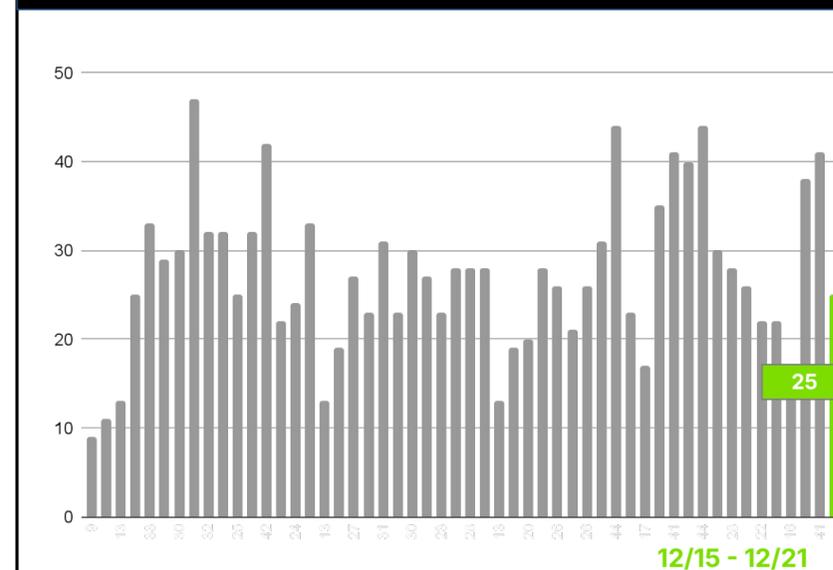
Second, lead investor BBVA announced a strategic alliance with Olea in June, expanding its global Supply Chain Finance (SCF) offerings. We often see these partnerships as precursors to investment or acquisition, all driven by strategy.

Finally, BBVA had already been offering SCF solutions in Europe, the U.S., and Latin America, so this strategic investment has an Asian expansion component as well. Is this investment a stepping stone to an acquisition? Time will tell.

PAST WEEK NOTABLE TRANSACTIONS

Company	Size (\$M)	Date	Post-Money Valuation (\$M)	Stage	Lead Investors	Subsector
RedotPay	\$107.0	12/16	Undisclosed	Series B	Goodwater Capital	Payments Infrastructure
Olea	30.0	12/16	Undisclosed	Series A	Banco Bilbao Vizcaya Argentaria	Enterprise Solutions
Ethgas	12.0	12/17	Undisclosed	Seed Round	Polychain Capital	Investing & Trading Infrastructure
Speed	8.0	12/16	\$67.0	Seed Round	Tether	Payments Infrastructure
Agara	7.0	12/18	Undisclosed	Early Stage VC	Undisclosed	DApp: Investing & Trading
SocialGood App	5.6	12/17	Undisclosed	Series B	I-nest Capital	Payments Infrastructure
Digital Prime Technologies	5.0	12/17	Undisclosed	Later Stage VC	EquiLend Holdings	Investing & Trading Infrastructure
Worm.wtf	4.5	12/17	Undisclosed	Seed Round	Undisclosed	DApp: Investing & Trading
Harbor	4.2	12/17	Undisclosed	Seed Round	Susquehanna Crypto, Triton Capital	Investing & Trading Infrastructure
Forest Jalan	3.4	12/17	Undisclosed	Seed Round	Grab Holdings, Hashed, Kaia DLT Foundation, MY Social Company, BlissVine Ventures	Investing & Trading Infrastructure

LAST 52 WEEKS DEAL COUNT



LAST 52 WEEKS CRYPTO FINANCING BY CAPITAL INVESTED (\$ in M)

