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PERSPECTIVES by Steve Payne

5 Crypto Private Financings Raised: \$89.2M

Rolling 3-Month-Average: \$570.9M

Rolling 52-Week Average: \$394.3M

Happy New Year! Last week was predictably slow for crypto-related private financings, so we are not even going to assess the trendlines.

For a broader assessment of the state of crypto financings, please see Architect Partners' just-released 2025 Year-End Crypto M&A and Financing Report ([linked here](#)). All our research and reports are available to read or download from the Architect Insights tab on our website.

The most notable financing announced last week was CHAMP Titles' \$55M raise (n.b., Champ has been an Architect client). The company is a clear leader in the govtech space, providing digital vehicle licensing, lien, and other automotive-documentation tools to state DMVs. Champ has won a handful of state contracts by providing a digital vehicle documentation system with zero upfront cost. Louisiana recently announced a \$54M contract for their Office of Motor Vehicles, led by CHAMP, that will add automation and fraud prevention tools to modernize state driver's license and vehicle registration services and make service to customers faster. This new work is replacing the OMV's 50-year-old mainframe, which was down for a period of 60 days last year.

Champ is a great example of an SaaS enterprise use case for blockchain technology. In a nutshell, Champ uses blockchain to create a secure, transparent, and efficient digital system of record for vehicle titles, replacing traditional paper-based processes.

Not only do Champ solutions save the state agencies money, but they save vehicle owners time. Various stakeholders such as auto lenders, dealers, and insurers strongly favor digital titling systems in that they can cut weeks off the time to transfer ownership. Once Champ wins an agency contract, all consumer vehicles registered or titled in the state are usually required to use the system, so revenues to the state and to Champ are very forecastable, so the company has line-of-sight to hundreds of millions in revenues. Champ competitors are typically system integrators, building bespoke systems.

Champ has raised more than \$100M in total to date. This \$55M Series D was preceded by a Series C raise of \$18M in early 2024 led by Point72 Ventures. The round, the largest so far for the 8-year-old company, was led by W. R. Berkley Corporation, Point72 Ventures, and new investor ORIX Corporation USA.

PAST WEEK NOTABLE TRANSACTIONS						
Company	Size (\$M)	Date	Post-Money Valuation (\$M)	Stage	Lead Investors	Subsector
Champ	\$55.0	12/30/2025	Undisclosed	Late Stage VC	ORIX USA, Point72 Ventures, W.R. Berkley	Enterprise Solutions
RuneSoul	30.0	12/31/2025	Undisclosed	Early Stage VC	BitGo Capital	DApp: Consumer
Pontoro	4.1	12/29/2025	Undisclosed	Late Stage VC	Undisclosed	Investing & Trading Infrastructure
Web3 Files Network	0.1	1/1/2026	\$15.1	Seed Round	Undisclosed	Enterprise Solutions
Block Security Arena	Undisclosed	12/29/2025	30.0	Seed Round	Apus Capital, Hotcoin Labs, Onebit Ventures, Starbase accelerator	Developer Tools & Infrastructure

