

June 1 - June 7 (Published June 11th)

PERSPECTIVES by Steve Payne

17 Crypto Private Financings Raised: \$41M
Rolling 3-Month Average: \$359M
Rolling 52-Week Average: \$399M
Deals over \$50M: 0

Very few financings were announced in the last week. AUDD raised \$15M for its fully reserved, 1:1 AUD-backed stablecoin designed for payments, settlement, and cross-border use cases. AUDD's stablecoin is an Australian digital dollar that is blockchain agnostic, available on the Ethereum blockchain as an ERC-20 token, and natively on Stellar, XRP Ledger, Solana, Hedera, XDC Network, Base, and Redbelly Network. We discussed JPYC's financing a few weeks ago [here](#).

In the second-largest deal announced last week, and continuing in the payments theme, Singapore-based WasabiCard closed its Series Pre-A financing round, bringing total capital raised to nearly \$10M. The round was backed by Vernal Capital, Avenir Group, Vision Plus Capital, and 01VC. Proceeds will fund expansion of WasabiCard's global payment infrastructure, international growth, and continued compliance investment.

WasabiCard operates as a global payment infrastructure platform that connects stablecoin liquidity to real-world financial applications. Its enterprise-facing product suite spans global card issuing, payout infrastructure, stablecoin-powered payment processing, and programmable payment workflows, including nascent capabilities supporting AI agent-initiated transactions. Since launch, the company reports serving more than 500 enterprise clients, issuing over 500,000 cards, and processing in excess of \$1 billion in cumulative transaction volume.

WasabiCard joins a cohort of recently funded companies targeting the stablecoin-to-real-world payments layer. Architect has tracked over 400 payment company financing rounds and over 75 acquisitions since 2022. BVNK raised a \$50M Series B in late 2024 to expand its stablecoin treasury and payment rails for enterprises, and then was acquired for \$1.8B by Mastercard in March, the largest exit to date in crypto payments (Architect M&A Alert [here](#)). On June 1, OpenPayd went public via a deSPAC with Titan Acquisition Corp at a \$1.145B valuation. In May, Payward (Kraken) acquired Reap, a payments infrastructure provider offering corporate card issuance, cross-border B2B payments, and stablecoin treasury tools, for \$600M (Architect M&A Alert [here](#)). In January of this year, Polygon Labs announced it intended to acquire Coinme, a regulated crypto-as-a-service provider (Architect was the exclusive financial adviser, link [here](#)), and simultaneously announced the acquisition of Sequence to enable payment flows across blockchain networks as part of Polygon's stablecoin payments system, its Open Money Stack.

For a bigger-picture view of crypto in payments, please see Architect's 3-part discussion linked [here](#).

PAST WEEK NOTABLE TRANSACTIONS						
Company	Size (\$M)	Date	Post-Money Valuation (\$M)	Stage	Lead Investors	Subsector
AUDD	\$15.0	6/2	\$65.0	Early Stage VC	Undisclosed	Payments Infrastructure
WasabiCard	10.0	6/3	Undisclosed	Seed	Vernal Capital	Payments Infrastructure
Cense	7.6	6/2	Undisclosed	Seed	Giesecke+Devrient, Rabo Investments	Data & Data Analytics
Montis Group	5.0	6/2	Undisclosed	Later Stage VC	Undisclosed	Investing & Trading Infrastructure
TAIJI	3.5	6/2	Undisclosed	Early Stage VC	Becker Ventures, Castrum Capital	Data & Data Analytics
Axis	Undisclosed	6/2	Undisclosed	Later Stage VC	Galaxy Ventures	Investing & Trading Infrastructure
Mobius	Undisclosed	6/7	Undisclosed	Early Stage VC	YZi Labs, SNZ Holding	Brokers & Exchanges
Ownera	Undisclosed	6/1	Undisclosed	Later Stage VC	Volution Ventures	Investing & Trading Infrastructure
Hyperlink	Undisclosed	6/1	Undisclosed	Early Stage VC	Undisclosed	Brokers & Exchanges
MNX	Undisclosed	6/1	Undisclosed	Early Stage VC	Undisclosed	Brokers & Exchanges

