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The transaction, which the group says will improve its balance sheet, adds a yield-bearing Bitcoin instrument to its treasury at a time when broader crypto markets remain volatile.

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector's largest asset managers under its institutional brokerage platform.

Buterin did, however, note that Polygon lacks a proof system to get the full security guarantees that Ethereum layer 2s are meant to provide in response to Nailwal's claim that Polygon isn't treated as such.

"I believe that the real world moment is now, and I want to make sure we do not miss this window to touch normal people's lives everywhere in the world," Feist said, arguing his decision to join Tempo will enable him to more effectively bring crypto payments to the masses.

Related: Elon Musk touts Bitcoin as energy-based and inflation-proof, unlike 'fake fiat'

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