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The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

Institutional flows appeared to be front-running this narrative. Spot Bitcoin exchange-traded funds (ETFs) have absorbed nearly \$5 billion in net inflows in the

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first two weeks of October, indicating renewed confidence from large investors.

“So as we move dollars onto the blockchain, which is stablecoins, we’ll move stocks and real estate,” he said.

Strategy’s similar situation

FalconX was valued at around \$8 billion following a 2022 Series D round led by Singapore's sovereign wealth fund GIC and B Capital, more than doubling its valuation from \$3.75 billion set after its \$210 million Series C in August 2021.

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