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BTC/USD daily chart. Source: TradingView

The company plans to use the net proceeds from the PIPE to implement a “yield-focused treasury strategy with significant direct and BNB equivalent exposure,” according to CFA Chief Investment Officer Patrick Horsman.

In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

The milestone is expected to redefine the protocol's economic and technical architecture, introducing a modular "hub and spoke" design.

HMRC's visibility into the market has improved dramatically. The agency now receives transaction data directly from major crypto exchanges and will gain automatic access to global exchange data from 2026 under the Organisation for Economic Co-operation and Development (OECD)'s Crypto-Assets Reporting Framework (CARF).

"We will learn from the prototype, make it better, and then integrate the tech into ChatGPT to make it real-time and maximally helpful," he said.

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