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The private placement serves both as a financing mechanism and a tool for digital asset treasury management, providing immediate access to fresh capital and enabling Zeta to raise funds faster with less overhead on regulatory compliance.

Decentralization concerns are also significant. Institutional staking may enhance validator control, granting large funds outsized influence over governance and network security of the underlying blockchains. This would be against the core principles of decentralization.

“DeFi adoption patterns reveal an even more dramatic shift,” Chainalysis said, referring to Russia’s DeFi activity surging eight times its previous levels in early 2025.

The company also stayed active on the strategic front, embracing the growing, though sometimes controversial, digital-asset treasury trend. During the quarter, Galaxy announced plans to participate in a \$1.65 billion Solana treasury initiative alongside Cantor Fitzgerald, Multicoïn Capital and Jump Crypto.

But despite the optimism around BNB, the world’s largest crypto exchange by trading volume has faced backlash from users in recent weeks over its performance during the market crash.

This cycle has also been complicated by the introduction of trade tariffs, which have already trimmed growth in the first half of 2025 and are expected to continue dragging on GDP growth through the first half of 2026.

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