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Paradigm has invested widely across the market, covering anything from DeFi and NFTs to blockchain security, infrastructure and startups.

Etherscan is a blockchain explorer designed for the Ethereum ecosystem. It's widely used by individuals, developers and institutions to verify transactions, monitor smart contracts and analyze token activity. Its reliability and extensive onchain data make it one of the most trusted tools for tracking Ethereum network activity.

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The group claims this demonstrates confidence in Bitcoin's fundamentals and aligns with its goal of developing a Bitcoin-centric institutional finance platform that combines treasury management, liquidity aggregation, and mining operations within a regulated framework.

Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum's development.

Lately, however, that decision has moved from tactical to strategic. Beyond developers deciding between ecosystems, big companies are now building their blockchains from scratch. And when the companies doing it are Stripe, Coinbase or other giants with deep regulatory and distribution advantages, the L1 stops being a neutral playing field and starts looking like a moat.

The ACI said the program builds on the success of other buyback initiatives. In April, Aave soared by 13% as the community approved a \$4 million token buyback.

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