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Ondo is planning to expand beyond Ethereum and to bring tokenized assets to BNB Chain, Solana, and Ondo Chain. The company said the initiative is supported by many of the largest crypto wallets, including Trust Wallet, OKX Wallet, MEXC, Morpho, Ledger, and Bitget Wallet.

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While the previously explained part of the system is trustless, some parts remain non-trustless. Per the white paper, Babylon's Bitcoin vault liquidations utilize whitelisted liquidators to monitor the price and vault state, resulting in a liquidation system that is not permissioned and introduces trust assumptions.

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The companies said the acquisition will combine FalconX's trading and prime brokerage infrastructure with 21Shares' exchange-traded product platform spanning Europe and the United States. The Swiss issuer already manages over \$11 billion in assets across 55 listed crypto products, while FalconX has facilitated over \$2 trillion in trading volume for more than 2,000 institutional clients.

SpaceX's Bitcoin holdings have received increased attention as the aerospace company faces growing political and financial pressure.

Meanwhile, an X user under the handle Boluson argued that most corporations don't need a blockchain; they are just feeling pressured to adopt the technology over fears of being left behind.

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