

Ripple Announces Agreement to Acquire Hidden Road for \$1.25B

Client News

April 8, 2025

Gunderson Dettmer represented client Ripple, the leading provider of digital asset infrastructure for financial institutions, in its agreement to acquire prime broker Hidden Road for \$1.25 billion.

This acquisition positions Ripple as the first crypto company to own and operate a global, multi-asset prime brokerage, underscoring its commitment to bridging traditional finance and decentralized finance (DeFi).

In the [announcement of the acquisition](#), CEO of Ripple Brad Garlinghouse said, “We are at an inflection point for the next phase of digital asset adoption – the US market is effectively open for the first time due to the regulatory overhang of the former SEC coming to an end, and the market is maturing to address the needs of traditional finance. With these tailwinds, we are continuing to pursue opportunities to massively transform the space, leveraging our position and the strengths of XRP to accelerate our business and enhance our current solutions and technology.”

The Gunderson deal team was co-led by M&A partners Andrew Luh and David Moore and included Corporate partners Brooks Stough and Stephanie Lane, M&A and Corporate associates Anthony Ramirez, Amy Luong, Jenna Finegold and Esalyng Liang, Executive Compensation partner Craig Olshan and associates Erik Ward and Elisabeth Bernabe, Strategic Transactions and Licensing partner Colin Chapman and Data Privacy partner Anna Westfelt and associates Cameron Jahansouz, Frida Alim and Killian McDonald, Tax partners Mark Foster and Lily Kim and Regulatory partner Greg Kinzelman.

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