

# BlockFi Raises \$50M Series C Financing

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August 20, 2020

Gunderson Dettmer represented client BlockFi in its \$50 million Series C financing led by Morgan Creek Digital, with participation from Valar Ventures, CMT Digital, Castle Island Ventures, Winklevoss Capital, SCB 10X, Avon Ventures, Purple Arch Ventures, Kenetic Capital and HashKey. The company plans to use the new capital to expand its offerings as a full-service investment platform for cryptocurrencies.

In the [announcement of the transaction](#) CEO and co-founder of BlockFi Zac Prince said, “We are in very early innings in this sector, and everyone is working together to increase the size of the market and make it accessible around the globe. We are lucky to be in a position where our business is growing rapidly as crypto currency has momentum and relevance right now.”

The Gunderson deal team was led by Nick Harley and included Sogoal Salari, Sid Ray and Alex Stillman.

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