

# OpenVoiceNews Pakistan

Transparent. Unbiased. Yours.

## Mill City Invests \$450M in SUI Blockchain Deal.

August 1, 2025

– Categories: Crypto



Mill City Ventures III, Ltd. (NASDAQ: MCVT) has finalized a \$450 million private investment deal, marking a major step in its newly announced blockchain-focused treasury strategy.

The investment centers on SUI tokens, a digital asset tied to the Sui blockchain. According to a company statement, Mill City now holds over 76 million SUI tokens in its treasury, acquired through an over-the-counter agreement with the Sui Foundation and through in-kind contributions.

The move was led by Karatage Opportunities, a London-based hedge fund, which invested alongside the Sui Foundation itself. Other major institutional participants included Galaxy Digital Inc. (GLXY), Pantera Capital, and Electric Capital.

As part of the strategic transaction, Karatage co-founder Marius Barnett has been appointed chairman of Mill City's board, while Stephen Mackintosh takes over as chief investment officer. The placement process was managed exclusively by A.G.P./Alliance Global Partners.

According to the company's filing, 98% of the investment proceeds will be used to support its SUI acquisition and blockchain treasury strategy. The remaining funds will back Mill City's core business in lending and structured finance.

Galaxy Asset Management, a division of Galaxy Digital, will manage the asset strategy moving forward.

"This differentiated treasury strategy supports a next-generation blockchain and reflects access to institutional-grade deal flow," said CIO Stephen Mackintosh.

Mike Novogratz, founder and CEO of Galaxy Digital, commented on the development, saying Mill City is offering "public market investors a clean, liquid, and institutional-grade way to access the broader digital asset ecosystem."

Mill City described itself as the only publicly listed company with formal backing from the Sui Foundation, highlighting the unique nature of the partnership.

The company has committed to providing regular updates on its digital asset holdings and performance metrics as part of its investor transparency framework.

The Sui blockchain, developed by Mysten Labs, aims to improve transaction speed and scalability within the digital asset industry. The token has seen increased adoption from institutional players amid a broader shift in blockchain-based treasury strategies.