

## Tom Lee's BitMine Expands Ethereum Holdings Past \$3B

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**NEW YORK**, BitMine Immersion Technologies, led by Fundstrat's Tom Lee, has significantly increased its Ethereum treasury by purchasing an additional 208,137 ETH. The acquisition brings the company's total Ethereum holdings to 833,137 ETH, valued at over \$3 billion at current prices, according to a press release issued on Monday.

This latest transaction positions BitMine as the largest corporate Ethereum holder globally and the fourth-largest overall crypto treasury. The announcement came as Ether rose by 5.8% to \$3,730 before settling near \$3,654, based on data from CoinGecko.

Only a month into its formal Ethereum strategy, BitMine is already outpacing rival firms. In a statement, Chairman Tom Lee said:

“We have separated ourselves among crypto treasury peers,” emphasizing the company’s accelerated growth in net asset value per share. “BitMine moved with lightning speed in its pursuit of the ‘alchemy of 5%’ of ETH.”

Lee refers to BitMine’s objective to acquire 5% of Ethereum’s total supply, a long-term target that has attracted substantial institutional backing. Supporters include prominent investors such as Bill Miller III, macro investor Stanley Druckenmiller, and ARK Invest founder Cathie Wood.

By comparison, other corporate Ethereum holders trail behind. SharpLink Gaming holds 438,200 ETH (approximately \$1.61 billion), and The Ether Machine owns 345,400 ETH, following a \$40 million buy on the same day as BitMine’s most recent purchase. Additional large holders include the Ethereum Foundation with 232,600 ETH and PulseChain SAC with 166,300 ETH, according to data from StrategicETHReserve.

BitMine’s rise demonstrates the growing momentum among U.S.-based firms building strategic positions in digital assets, even as policymakers remain cautious on regulatory frameworks.

In a recent appearance on CNBC, Lee said he expects further gains for Ethereum in August, citing signs of weakening labor market data and a possible shift in Federal Reserve policy.

“Signs of a Fed pivot could push the S&P 500 to record levels, and that kind of optimism often spills over into crypto,” Lee told CNBC.

This macroeconomic environment could serve as a tailwind for digital assets like Ether. According to Lee, BitMine’s approach is not just about asset accumulation, but positioning the company as a key player in Ethereum’s financial infrastructure.

Last week, BitMine announced a \$1 billion stock buyback program, aligning with its long-term capital strategy. The move followed a notable ETH accumulation in July, over 566,000

ETH acquired in just 16 days, valued at more than \$2 billion at the time.

As a result, BitMine overtook several other large holders, including SharpLink and the Ethereum Foundation. The company's shares (BMNR) have risen by more than 3,000% since early July, reflecting strong investor confidence in its aggressive Ethereum positioning.

BitMine also recently launched trading of its options on the New York Stock Exchange, further increasing institutional engagement.

BitMine's leadership has made clear that its focus is on long-term capital allocation, not speculative moves. The "alchemy of 5%" remains central to its strategy, not just as a slogan, but as a financial model supported by seasoned investors and precise execution.

The company's growing influence underscores a broader trend: serious institutional money is flowing into Ethereum with clear strategies and leadership. In a volatile sector often dominated by hype and retail speculation, BitMine stands out for its structured, well-capitalized approach to digital asset management.