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Mill City Ventures Commits \$450 Million to Sui Blockchain in Strategic Treasury Shift

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New York-based financial firm Mill City Ventures III has announced a \$450 million investment in Sui tokens, marking a major shift in its corporate treasury strategy toward blockchain assets. The company, listed on Nasdaq, aims to position Sui as its primary treasury reserve asset, becoming one of the few public firms to make such a significant crypto-focused move.

The private placement was led by hedge fund Karatage Opportunities in collaboration with the Sui Foundation. The investment round also saw participation from major crypto investors including Galaxy Digital, Pantera Capital, Electric Capital, and ParaFi.

Approximately 98 percent of the funds will be used to acquire SUI tokens through open market purchases, institutional agreements, and a negotiated deal with the Sui Foundation. The remaining 2 percent will support Mill City's traditional short-term lending business.

Mill City has structured the placement under Regulation D, allowing only accredited U.S. investors to participate. The transaction is expected to close by the end of July, after which the company plans to file a resale registration statement with the U.S. Securities and Exchange Commission to provide future liquidity options for institutional holders.

Following the announcement, Mill City's stock price rose by nearly 20 percent, reflecting strong investor confidence in the company's strategic direction.

As part of this transformation, the firm has appointed Karatage co-founder Marius Barnett as Board Chairman and Stephen Mackintosh as Chief Investment Officer. Former Square executive Dana Wagner will also join the board as an independent director. Galaxy Asset Management will oversee Mill City's SUI holdings.

Stephen Mackintosh noted that the Sui blockchain's high transaction speed, scalability, security, and AI-friendly infrastructure were central to the decision. He emphasized that the platform's next-generation design makes it well-suited for institutional-grade applications.

Analysts view Mill City's move as a significant milestone in the growing trend of corporate crypto adoption. While previous corporate treasury allocations have largely focused on Bitcoin and Ethereum, Mill City is among the first to align its strategy with a newer protocol like Sui.

Other public companies including MicroStrategy and Semler Scientific have adopted cryptocurrencies for treasury purposes. However, Mill City's close partnership with the Sui Foundation and the scale of its investment set it apart from peers.

The SUI token was trading around \$4.00 at the time of the announcement. Analysts suggest that Mill City's entry into the ecosystem may bolster market confidence and increase institutional interest in the Sui blockchain.