

Bullish Plans IPO Amid Crypto Sector Recovery

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Digital asset platform Bullish has confirmed it is moving forward with a long-anticipated public listing, as confidence in the cryptocurrency sector begins to rebound. The company announced on 4 August that it has resumed its IPO roadshow, seeking a valuation of up to \$4.23 billion.

Bullish intends to offer 20.3 million ordinary shares, with an additional 3.045 million shares available to underwriters for 30 days, subject to final pricing. Shares are expected to be priced between \$28 and \$31, with the company planning to list on the New York Stock Exchange under the ticker symbol BLSH.

Funds raised will be directed towards general operations, strategic acquisitions, and working capital, the company confirmed in its statement.

The firm had previously attempted to go public through a SPAC merger with Far Peak Acquisition Corp in 2021, but that plan was shelved in late 2022 due to increasing regulatory headwinds. With more favourable market conditions now in place, Bullish appears ready to re-enter the public arena.

According to a June report by PYMNTS, political shifts in the United States have led to a more relaxed stance towards digital assets. The report noted: “With a more crypto-friendly administration in office, investor confidence in digital assets has surged, driving bitcoin prices to record highs and encouraging firms like Bullish to revisit public offerings.”

Bullish is not alone in capitalising on the sector’s renewed momentum. Circle, the firm behind the widely used USDC stablecoin, completed its IPO in June, raising \$1.1 billion, well above its original estimates.

Stablecoins, in particular, are gaining recognition as practical tools for cross-border payments. Unlike traditional systems that often suffer from slow processing times, high fees, and reliance on multiple intermediaries, stablecoins offer a more streamlined alternative.

As PYMNTS further explained: “Stablecoins offer instantly settled transactions, lower costs, programmable transfers and global reach. Recent earnings reports indicate these digital currencies are becoming integrated into the financial system as efficient settlement layers rather than fiat replacements.”

Bullish’s return to the IPO process reflects a broader shift in the digital finance landscape. While past attempts to go public were hindered by unclear regulations, the latest developments suggest a more stable footing for companies operating in this space.

The company’s decision also signals increasing maturity within the crypto industry, with institutional players and established platforms pursuing greater transparency and long-term growth via public markets.

