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CEA Industries Bets Big on BNB Strategy

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CEA Industries Inc. has taken a bold step toward redefining its future by completing a \$500 million private placement offering to support its shift toward a digital asset treasury strategy centered on BNB (Build and Build, formerly known as Binance Coin). As part of this move, the company will change its ticker symbol from “VAPE” to “BNC” on August 6, 2025, marking a significant rebranding effort tied directly to its alignment with the BNB Chain ecosystem.

The private placement, finalized on August 5, was led by blockchain advisory firm YZi Labs and attracted over 140 investors, including institutional and crypto-focused firms such as Pantera Capital, GSR, Blockchain.com, and Arrington Capital. The offering generated \$500

million in gross proceeds through common equity. Additionally, if all associated warrants are exercised, the company stands to raise an extra \$750 million in future capital.

At the core of this transition is a major leadership change. David Namdar, co-founder of Galaxy Digital and senior partner at investment firm 10X Capital, has stepped in as the new Chief Executive Officer. Industry veteran Russell Read, formerly the Chief Investment Officer (CIO) at CalPERS (California Public Employees' Retirement System) and Deutsche Bank Asset Management, will now serve as CIO. Former CEO Tony McDonald will take on the role of president and remain on the board of directors.

Namdar described the changes as a clear commitment to the company's evolving vision. "Our new BNC ticker reflects a strategic realignment with the BNB Chain ecosystem and a clear focus on treasury growth," he said in a public statement.

The company plans to allocate the funds toward acquiring BNB tokens while maintaining its current business operations, which focus on consumer markets and digital asset management. The treasury will be managed by 10X Capital, with continued advisory support from YZi Labs. This dual-pronged strategy is aimed at ensuring both stability and innovation in the face of a rapidly changing financial landscape.

Cantor Fitzgerald served as the lead financial advisor and sole placement agent for the offering. The securities were sold under private placement rules, exempt from public registration under the Securities Act, allowing the company to expedite the process while maintaining compliance.

CEA's warrants will begin trading under the new symbol "BNCWW" following the ticker update. The company's decision to embrace BNB as a treasury reserve asset reflects growing interest in blockchain-native financial infrastructure, particularly among firms seeking alternatives to traditional reserves.

By leaning into digital finance while retaining ties to its consumer market base, CEA Industries positions itself as a forward-thinking company at the intersection of innovation and capital management.