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## Mill City Ventures, Galaxy Digital Forge \$450M SUI Deal

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Mill City Ventures III Ltd. (MCVT) has announced a major partnership with Galaxy Digital Inc. (GLXY) to manage its \$450 million holdings of SUI tokens, a digital asset tied to the Sui blockchain platform. The deal marks a significant step in bridging traditional finance with the fast-evolving digital asset space, combining institutional expertise with cutting-edge blockchain technology.

Under the agreement, Galaxy Asset Management, a division of Galaxy Digital, will oversee Mill City's SUI treasury strategy. This will include providing high-grade infrastructure, deep

market expertise, and institutional-level execution services. In addition, Galaxy Digital invested directly in Mill City's \$450 million private placement, which funded the acquisition of the SUI tokens. The arrangement also includes the development of tailored staking strategies aimed at generating optimized yields, enabling Mill City to maximize the potential of its substantial cryptocurrency holdings.

Stephen Mackintosh, Chief Investment Officer of Mill City and Co-Founder of Karatage, which led the private placement, hailed the partnership as a transformative step. *"Having the support of Galaxy as both asset manager and investor is a major unlock,"* Mackintosh said, emphasizing how the alliance strengthens both operational and strategic capabilities.

Steve Kurz, Global Head of Asset Management at Galaxy Digital, pointed to the broader market impact of the collaboration. *"Mill City is unlocking a new access point for public market investors to engage with transformative blockchain ecosystems like SUI,"* Kurz noted, highlighting the growing interest from institutional investors in blockchain-based opportunities.

Mill City Ventures operates what it describes as the largest publicly traded SUI treasury and maintains an active relationship with the Sui Foundation, the organization driving development and adoption of the SUI blockchain. By combining its specialty finance operations with the management of this vast digital asset reserve, the company positions itself uniquely at the intersection of conventional finance and decentralized technologies.

Galaxy Digital, headquartered in New York City, is a leading digital assets and data center infrastructure firm. Its services span trading, advisory, asset management, and technology solutions, with a client base that includes some of the world's largest institutional investors. The company operates offices across multiple regions, reflecting its global reach in the cryptocurrency and blockchain sector.

The SUI token, native to the Sui blockchain, has attracted attention for its high scalability, low transaction costs, and rapid processing speeds, positioning it as a contender among next-generation blockchain networks. The Mill City-Galaxy partnership could serve as a model for how public market companies manage significant digital asset treasuries while ensuring robust oversight and strategic growth.

This agreement reflects a broader shift within capital markets, where traditional finance entities are increasingly aligning with blockchain specialists. As institutional involvement

deepens, such partnerships could play a critical role in driving the mainstream adoption of digital assets and integrating them into the broader financial system.