

Coinsilium Group Limited

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Coinsilium's investee firm StartupToken receives backing from digital asset investment fund

Coinsilium Group Limited's (LON:COIN) investee company, StartupToken, has received investment from Blockwater Capital, a leading South Korean digital asset investment fund.

The blockchain investment and advisory firm, which took a 30% stake in StartupToken in November 2017, said Blockwater had acquired a 7.4% stake in the company for £192,548, valuing it at around £2.6mln.

READ: Coinsilium raises around £367,000 to fund "high impact initiatives" StartupToken is based in Gibraltar and acts as a 'hyper accelerator' to help blockchain entrepreneurs grow projects into start-ups.

Coinsilium added that given Blockwater's investment, the implied value of its own had increased 116%. As a result, its seed capital investment had risen to £722,222 from £360,905 in November 2017.

Following the latest round of investment, Coinsilium's equity shareholding in StartupToken now stands at 27.8%.

Eddy Travia, chief executive of Coinsilium, said the company had been "greatly impressed by the speed at which StartupToken has been able to gain a strong presence in the industry", adding that Blockwater's "impressive portfolio of blockchain investments" was a good addition to StartupToken's equity holders.

In a separate announcement on Tuesday afternoon, Coinsilium said its executive chairman, Malcolm Palle, had purchased 200,000 shares in the company at a price of 3.6p each. Palle now holds around 6.35% of the company's issued share capital.

In mid-afternoon trading Tuesday, Coinsilium shares were changing hands at 3.65p.

-- Adds executive share purchase and share price --

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Price: 2.75

Market Cap: 0

1 Year Share Price Graph



November 2018 April 2019 November 20

Share Information

Code: COIN

Listing: NEX

Sector: Financial Services

Website: coinsilium.com

Company Synopsis:

Coinsilium is a venture builder, investor and advisor, supporting early-stage blockchain technology companies and the digital token economy. As the first global blockchain accelerator to IPO in 2015, Coinsilium has harnessed its experience and wide-ranging network to advise leading blockchain-based projects around the world.

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