Alchemy Announces New $200M Investment at $10.2B Valuation, Led by Lightspeed and Silver Lake

*New funding to be used to expand access to Web3 globally*

Alchemy, the Web3 developer platform, is incredibly proud to announce that we’ve closed a new equity investment of $200M, valuing our company at $10.2B. This new investment was led by our existing investor, Lightspeed, and Silver Lake, joining as a new investor. All previous major investors, including a16z, Coatue, Addition, Pantera, and DFJ also participated.

The new investment, following the announcement of our Series C in October at a $3.5B valuation, reflects the incredible growth in Web3 businesses being built on the Alchemy platform, as well as our company’s continued business strength and growth, with:

- Over 3X growth in the number of teams building on Alchemy since our October fund raise
- $105B in annualized on-chain transaction value powered by Alchemy, up from $45B in October

“You need three core elements to build a successful business. — a high-performance team, a quality product, and a laser focus on customer needs,” said Ravi Mhatre, Partner at Lightspeed. “Alchemy is at the top of all three categories, and that’s why they’re one of the fastest growing companies in history.”

The most exciting part about these growth figures is that they represent a massive acceleration of growth in the Web3 ecosystem as a whole. Thousands of new Web3 organizations are being launched and scaling quickly, and hundreds of established Web2 companies are pivoting their strategies to include Web3 on Alchemy. Behind these numbers are tens of thousands of developers building exciting new tools and services with blockchain, and millions of people having their first Web3 experiences.

“Alchemy is a special company playing a foundational role in creating an entire industry,” said Egon Durban, co-CEO of Silver Lake. “Nikil and Joe have built a team and platform relentlessly focused on the Web3 developer to drive unprecedented growth.”

We’re humbled that so many developers choose to work with Alchemy to bring their ideas to life on Web3. Since the start, we’ve been laser-focused on helping developers build for Web3 by providing tools and services that support both new builders and experienced developers alike. Our success can be measured by the success of the partners we have worked with, incredible organizations like OpenSea, Adobe, Dapper Labs, Crypto Punks, and more.

As one example of the accelerating impact these amazing Web3 companies are having, in just the last 12 months, NFT marketplaces built on Alchemy have delivered more than $1.5B in royalties to artists, with almost $1B of that coming in just the last three months. The growth in this market is simply astounding.

“We believe Web3 should be accessible to everyone, and the best way to make that happen is by supporting incredibly creative developers who are bringing their ideas to life through blockchain technology. We’re extremely fortunate to have partners like Lightspeed and Silver Lake who share that belief,” said Joe Lau, CTO and co-founder of Alchemy.

In addition to continuing to grow our team globally — from 13 to 39 last year, to just under 50 now — we remain committed to supercharging Web3 ecosystem growth. We’ll continue to use our funding to expand access to Web3 globally. Just since our October funding announcement, Alchemy has re-invested back into the ecosystem in the following ways:
• Led the launch of Web3 University, an open educational resource for anyone looking to build their Web3 development skills
• Created Alchemy Ventures to help nascent Web3 business accelerate their growth
• Introduced the industry’s largest free tier to make Web3 development accessible to millions of developers around the world
• Launched our new NFT API, enabling any developer to integrate one of Web3’s most powerful innovations into their website

“2021 was the year developers took Web3 mainstream and created businesses that are transforming the lives of millions. In 2022, we’ll be doubling down on our commitment to supporting developers globally, making it easier than ever to unlock the potential of Web3,” said Nikil Viswanathan, co-founder and CEO of Alchemy.