

London-based fintech Copper.co raises £6.15M

Copper.co, the London-based custodian for digital assets, has raised an \$8M Series A to grow globally by expanding its commercial team and launching new products.

Launched in 2018, Copper.co is a pioneer in managing digital assets for institutions including secure cryptocurrency custody, trading, and transfer infrastructure. The company has raised a £6.15M Series A fund to expand globally, grow its commercial team and launch new products. This round was led by institutional investors such as Target Global, Delivery Hero, wefox, Rapyd, LocalGlobe, and MMC Ventures.

With this investment, Copper will develop client-facing operations in key markets around the world such as North America and Asia. Additionally, it will accelerate the launch of new products that give their institutional clients (essentially in crypto funds, institutions and HNW private traders) more investment options.

Copper believes that the cryptocurrency industry should be accessible to everyone. Its solution tackles the lack of reliable custody and execution services, which have left many institutional investors locked out of the market. Copper has developed a secure and user-friendly platform, designed for investors that require account management and professional custody and execution services.

“Copper was always designed to be a global offering. Since 2017, we have seen many crypto custody solutions emerge that don’t fully meet the needs of institutions. Instead, they have built for an institutional framework that doesn’t exist yet, and is unlikely ever to, leaving institutions discouraged” – Dmitry Tokarev, Founder and CEO of Copper.

Investors believe that the crypto market is lacking infrastructure that enables enough secure storage, seamless transfer and settlement of digital assets. Copper’s platform provides institutions with traditional prime brokerage services for the cryptocurrency sector. Copper allows secure and instant trades across different exchanges, which is a fundamental breakthrough in the market.

“This team has achieved impressive progress to date driven by their deep understanding of the finance industry and their technology expertise. Institutional interest in digital assets is growing and we believe Copper offers a compelling and unique solution to firms looking to invest.” – Oliver Richards, Partner, MMC Ventures