

Wyre

How We Helped a Crypto Payment Processor Build a Financial Model

COMPANY PROFILE

Wyre is a crypto and payment infrastructure company that develops a variety of payment APIs. We assisted Wyre in developing a comprehensive financial model and advised on their acquisition by Bolt, which resulted in \$1.5 billion sale – the biggest crypto buy ever.

THE CHALLENGE

The challenge was creating a simple yet transparent financial model for an enormous payment processing platform that was all in crypto with 3-4 different cryptocurrencies. Furthermore, during our engagement with Wyre, the SEC released guidance that changed the way firms holding crypto had to record it on their balance sheet. This new guidance created challenges for Wyre as they had to account for crypto as both an asset and a liability, due to the volatility of cryptocurrency prices.

OUR SOLUTION

We helped Wyre navigate the SEC guidance and develop a financial model that would meet their needs. The model we built for Wyre was simple and allowed them to track their KPIs easily. Additionally, we advised Wyre on their transaction with Bolt, which resulted in a successful sale.

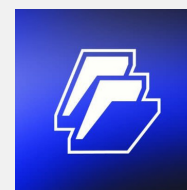
THE RESULT

Wyre was able to sell their company for \$1.5 billion, the largest crypto buyout ever. They were also able to navigate the SEC guidance and develop a financial model that worked for their business.

KEY TAKEAWAYS

- Outsourcing a firm like Fidelman & Co. can help you develop a financial model that meets your needs, especially if you are in a complex industry like cryptocurrency.
- Without a transparent and simple financial model, it can be difficult to track KPIs – something that is essential for any business.
- Advice from an experienced M&A advisor can be invaluable in getting the best possible price for your business.

AT A GLANCE



Industry Vertical

- Crypto Payments API

Challenges

- Financial Modeling
- Acquisition Advisory

Solution

- Complete financial model and alignment with new SEC guidance