

Giddy Smart Wallet Raises \$6.9M to Scale Mainstream DeFi Adoption



New Funding Round Brings Its Total Investment to Over \$15M

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Giddy, the self-custody smart wallet that connects crypto holders to DeFi earning opportunities, has raised \$6.9 million in a fresh round of funding. The new capital raised will be used to further Giddy's mission of bringing easy crypto DeFi adoption to the masses, made possible by its revolutionary recoverable self-custody smart wallet technology.

Fortnite co-creator Jeremy Mustard took part as a strategic investor in the round, which saw participation from Pelion Venture Partners, Peak Capital Partners, Clarke Capital and other strategic partners focused on building Web3. The investment brings Giddy's total amount raised to more than \$15 million, following an \$8+ million funding round led by Pelion in 2022.

The recent collapse of FTX and other centralized platforms has resulted in a concerted push towards the self-custody of digital assets. Crypto users understand now, more than ever, that there are serious risks with a third-party holding their tokens for them. Crypto, at its core, is about taking back control of your finances and embracing financial freedom, but this cannot happen as long as the mainstream continues to rely on centralized, custodial, trust-based platforms.

With a typical self-custody seed phrase wallet, your private key is the one thing that ensures you can access your tokens from anywhere, so it must be kept secure and hidden. With Giddy's smart wallet, the private key is split and individual shares are encrypted and stored across multiple locations controlled by the user. If one share is lost or compromised, the user's private key will remain safe since multiple shares are required for recovery. And, with **Giddy's MPC technology**, users can recover their wallet even if they lose a recovery share by following a few simple steps.

Giddy's unique solution implements elements of the Ethereum Foundation's guidelines in the new ERC-4337 standard designed to make crypto wallets more user-friendly, despite having been in development for more than a year prior to the guideline's release.

Giddy isn't just making crypto safer, but friendlier too. From a single, easy-to-use mobile app, users can buy, trade, send and earn crypto all in one place. DeFi becomes a seamless experience with Giddy's magical one-tap staking feature, opening the door to a world of earning opportunities. Painful, convoluted DeFi transactions become a thing of the past, as does the frustration of running out of gas. Giddy's **first-to-market Autogas feature** saves you the time and hassle of swapping tokens and ensuring your transaction doesn't come unstuck.

Eric Parker, CEO of Giddy said, "From day one, our mission has been to provide fast, safe, and easy access to DeFi for everyone, regardless of their technical skill. We believe blockchain technology will play a major role in democratizing access to wealth-building and economic freedom for everyone. We're thrilled to be leading the effort in making this accessible for the mainstream, and are grateful to our investors and supporters in helping us bring this vision to life."

With its recoverable private key, fiat onramps and offramps, and single-swipe staking for multiple protocols, Giddy is making crypto and DeFi safe and accessible for all.

About Giddy

Giddy is on a mission to make decentralized finance accessible to all. With Giddy you can buy, trade, send, and earn crypto all from one safe and easy-to-use mobile app.

Founded in 2021 by entrepreneurs Eric and Ethan Parker, Giddy's self-custody yet recoverable smart wallet means you're always in control of your money.

Learn more: <https://giddy.co/>

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