

Naspers, RMI sell their Luno stakes to international investor

Naspers and Rand Merchant Investment Holdings (RMI) have sold their stakes in the South Africa-founded cryptocurrency exchange, Luno, to the international blockchain firm, Digital Currency Group (DCG), for an undisclosed amount.

Luno was established in South Africa in 2013, and DCG first invested in the company in its seed round in that year. Luno now has five-million customers spanning over 40 countries as well as almost 400 employees based in London, Singapore and South Africa.



Marcus Swanepoel, co-founder and CEO of Luno

DCG subsidiaries operate as independent companies, and the Luno leadership team will remain in place, with co-founder and CEO Marcus Swanepoel at the helm.

“DCG has been an integral part of the Luno story during this time, and we’ve been fully aligned on our vision and culture since day one. Having the full backing of DCG just as we’re experiencing such a pivotal moment of growth in the industry is not just an exciting and important milestone for Luno, but more importantly it will significantly accelerate our ability to reach our goal to help upgrade one billion people to a better financial system by 2030, says Swanepoel.

In addition to its venture portfolio, DCG is the parent company of several wholly owned subsidiaries, including Grayscale Investments (digital currency asset manager), Genesis (a digital asset prime brokerage), CoinDesk (industry media and

events company), and the recently-launched Foundry, which provides institutional expertise, capital, and market intelligence to Bitcoin miners and manufacturers.

"We are proud to have supported Luno as an early investor, and we recognise a shared commitment to building mission-driven companies that can help transform traditional financial services and improve economic freedom for people all over the world. Luno is a high growth, global business and there is a massive opportunity to expand organically and through acquisitions," says Barry Silbert, DCG founder and CEO.

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