



# RedotPay Secures \$40 Million Series A Funding to Accelerate Global Crypto Payment Solutions

*Investment Led by Lightspeed to Fuel Expansion of Borderless Payment Ecosystem*

HONG KONG, HONG KONG, March 14, 2025 /EINPresswire.com/ -- [RedotPay, a leading crypto payment platform](#), today announced the successful close of a \$40 million Series A funding round led by Lightspeed following their commitment in December 2024, with significant investments from HSG and Galaxy Ventures. The round also saw participation from DST Global Partners, Accel, Vertex Ventures (Temasek-backed VC), among other investors.

Founded in April 2023, RedotPay quickly established itself as a pioneering alternative to traditional banking for the unbanked. With over 3 million registered users globally, the industry leading crypto card & payment platform's rapid adoption underscores the growing demand for crypto-based payment solutions in everyday transactions.

RedotPay's mission is to create a borderless payment ecosystem that seamlessly bridges fiat and cryptocurrencies. By integrating traditional digital payment technology with cryptocurrencies, RedotPay enables users to easily spend digital assets with the familiarity of conventional payment methods. The platform's intuitive design and focus on practical crypto applications have been key market differentiators.

"Our team takes pride in empowering millions globally with financial access while bridging the gap between fiat and crypto," said Michael Gao, co-founder and CEO of RedotPay. "As we scale our platform capabilities, we look forward to partnering with Lightspeed, HSG, Galaxy, and our other strategic investors to expand our reach and accelerate financial empowerment worldwide."

The round's success highlights investors' alignment with RedotPay's vision to integrate cryptocurrencies into everyday use. Lightspeed, a global multi-stage investor, leading payment and fintech-focused investor, led the funding round. Pinn Lawjindakul, Partner at Lightspeed, commented, "We are thrilled to partner with Michael Gao and his team as they work to reshape the financial landscape. RedotPay's platform is already revolutionizing financial access for millions who lack access to traditional banking. We are excited to support RedotPay as they continue to build a more inclusive financial ecosystem and redefine the way people interact with money."

"Crypto payments are no longer a niche concept—they are becoming a fundamental part of the global financial infrastructure. RedotPay's seamless integration of digital assets with everyday payments is a game-changer for millions of consumers globally. We're excited to be a part of their journey," said Will Nuelle, General Partner of Galaxy Ventures.

With this new funding, RedotPay plans to accelerate its product roadmap, enhance its payment ecosystem for a smoother user experience, reinforce regulatory compliance frameworks, and expand its licensing footprint across multiple jurisdictions.

"We don't just build products. We solve real problems for our users. We stay engaged by listening, being transparent, and committed to improving their experience." Michael Gao added, "The pace of adoption by crypto enthusiasts and those who've been left out by the traditional banking system shows that we are building something truly impactful."

PwC Corporate Finance and Venture & Growth teams served as financial advisor to RedotPay for its Series A financing round.

#### About RedotPay

RedotPay is a leading crypto fintech bridging Web3 and traditional finance through innovative, cost-efficient blockchain solutions. Our intuitive crypto payment products enable millions of users globally to easily spend and send digital assets. We foster financial inclusion for the unbanked and serve crypto enthusiasts, advancing global adoption of fast, accessible crypto payments.

#### About Lightspeed

Lightspeed is a global multi-stage venture capital firm focused on accelerating disruptive innovations and trends in the Enterprise, Consumer, Health, and Fintech sectors. Over the past two decades, the Lightspeed team has backed hundreds of entrepreneurs and helped build more than 500 companies globally including Aspire, Acceldata, Carta, Cato Networks, Darwinbox, Epic Games, Faire, Innovaccer, Guardant Health, Mulesoft, Navan, Netskope, Nutanix, Physics Wallah, Razorpay, Rubrik, Sharechat, Snap, OYO Rooms, Ultima Genomics, YouTrip, Zepto and more. Lightspeed and its global team currently manage \$25B in AUM across the Lightspeed platform, with investment professionals and advisors in the U.S., Europe, India, Israel, and Southeast Asia. [www.lsip.com](http://www.lsip.com)

#### About HSG

HSG (HongShan Capital Group), formerly known as Sequoia China, is a leading venture capital and private equity firm investing globally in the technology, healthcare, and consumer sectors. With offices in Hong Kong, Shanghai, Beijing, Shenzhen, London, Tokyo, and Singapore, HSG manages over USD 55 billion in assets across various funds for top institutional investors. Founded in 2005, HSG has nurtured entrepreneurship and innovation, backing more than 1,500 companies with transformative technologies, disruptive business models, and high-growth

potential. To date, more than 160 HSG portfolio companies have listed on public stock exchanges, while over 140 private portfolio companies have reached unicorn status.

[www.hsgcap.com](http://www.hsgcap.com)

#### About Galaxy

Galaxy (TSX: GLXY) is a digital asset and blockchain leader providing access to the growing digital economy. We serve a diversified client base, including institutions, startups, and qualified individuals. Since 2018, Galaxy is building a holistic financial platform spanning three complementary operating businesses: Global Markets, Asset Management, and Digital Infrastructure Solutions.

Our offerings include, amongst others, trading, lending, strategic advisory services, institutional-grade investment solutions, proprietary bitcoin mining and hosting services, network validator services, and the development of enterprise custodial technology. The company is headquartered in New York City, with global offices across North America, Europe, and Asia. Additional information about Galaxy's businesses and products is available on [www.galaxy.com](http://www.galaxy.com)

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