

Minds builds the future of social media with USDC and Circle Yield



Minds is a crypto-based social media network and secure messaging app that lets users get paid for creating content, driving traffic and referring friends. Users can earn tokens for their posts and use them to upgrade their channels, grow their reach and support other creators.

“I want to have our balance sheet work for us. We believe in the crypto space, so we want to leverage Circle Yield and other tools to capitalize on its growth and momentum.”

— Bill Ottoman, CEO, Minds

THE OPPORTUNITY

A growing crypto company invests treasury funds on-chain

Driven by their values of open-source development, privacy and encryption, Minds is rapidly expanding their cutting-edge, blockchain-based social network. More users appear to be gravitating toward the platform’s transparency and content governance policies designed to minimize bias and censorship. Their growth has captured the attention of major media outlets, including the Wall Street Journal, Wired, TechCrunch and Reuters.

While closing their recent \$10 million Series B funding round, the Minds treasury team began seeking ways to deploy this capital injection on the blockchain. According to CEO Bill Ottman, the calculus was simple. “Why would we have our raise sitting in a savings account doing nothing? We believe in the crypto space, and we owe it to our shareholders and ourselves to put our money where our minds are.”

THE SOLUTION

Circle Yield offers full security under a clear regulatory framework

After a thorough evaluation, the Minds team allocated a portion of the raise into Circle Yield*, a new investment vehicle that can help crypto companies balance growth and security. It’s denominated in USDC, the world’s fastest growing dollar digital currency, and offers a fixed term and a rate** that’s much higher than those available from banks and many fixed income markets.

“The ability to create yield on our idle USDC balance is a game-changer,” Ottman notes. “Circle Yield is helping us plan our growth, because we can project future cash flows from the earnings and budget that money into how we scale.” Circle Yield is available in terms ranging from a month up to a year, and the ability to choose a fixed term can be crucial for growing companies with unpredictable working capital needs.



Circle Yield is also central to Minds' treasury diversification strategy. Since it guarantees a fixed rate, it greatly reduces uncertainty while enabling Minds to keep funds on-chain. Circle Yield is also fully secured and overcollateralized with Bitcoin, with all collateral held by a third-party custodian that serves more than 400 institutional clients.

USDC's stability and liquidity across numerous blockchains has also begun to simplify Minds' operations. Since many Minds contractors and suppliers accept it as payment, the company can pay them straight from its Circle Account, without needing to reach into its bank account and deal with the friction inherent in traditional funds transfers.

¹ defipulse.com

² bitcointreasuries.net



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