Nucleo, the first private, non-custodial, auditable multi-sig on Ethereum that provides the privacy infrastructure required for a new wave of organizations to go on-chain, today announced the close of its $4 million seed round. The round was led by Bain Capital Crypto and 6th Man Ventures, with participation from notable leaders in privacy infrastructure and zero-knowledge cryptography including Aztec Network, Aleo and Espresso Systems.

Created in November 2021 after the loss of the ConstitutionDAO, co-founders Matthew Wyatt and Luke Newman saw a lack of infrastructure for organizations to use in the burgeoning privacy networks. Leveraging advanced multi-signature and zero-knowledge cryptography, Nucleo provides the privacy infrastructure for any organization to take advantage of improved capital allocation, formation, and distributed ownership by going Web3-native. By partnering with leading privacy networks like Aztec, Aleo, and Espresso Systems, Nucleo will encourage adoption of blockchain systems with privacy by offering non-custodial, programable, and auditability solutions.

Nucleo's seed funding will enable the company to further expand its team and support private multi-sig integration with existing organization tools including Juicebox and Gnosis. New capabilities Nucleo intends to develop with the proceeds include private DeFi for organizations, multi-chain privacy, and innovations needed across the entire tech stack to provide greater flexibility and expressivity for using private multi-sigs.

> "What started as a fun side project, quickly turned into critical technology that unlocks an entirely new design space for the future of organizations to innovate around ownership, financing, employment, rewards and more," said Matt Wyatt, Co-Founder and Chief Executive Officer of Nucleo. "Nucleo believes private, multi-sig infrastructure is essential to this future and is focused on leveraging this technology to foster next-generation opportunities that benefit the entire ecosystem."

> "Nucleo is helping organizations move their assets on-chain through private, non-custodial and auditable multi-sig to enable improved treasury, fundraising, and business operations," said Mike Dudas, Partner of 6th Man Ventures and Co-Founder of LinksDAO. "This is as important for Web3 as TLS/SSL was for Web1 and fills a much-needed void in crypto."

"Organizations have been looking for a privacy solution like Nucleo to bring trust, auditability, and accountability to the blockchain," said Stefan Cohen, Partner at Bain Capital Crypto. "Matt, Luke and the team's proven expertise in zero-knowledge proofs and multi-signature cryptography will provide the infrastructure necessary for organizations to seamlessly and securely move on-chain, which is one of many reasons why I am excited to support them through this fundraise," said Wei Dai, Research Partner at Bain Capital Crypto.

"We are thrilled to partner with Nucleo as they continue to develop important privacy technology utilizing the latest cutting-edge cryptography to solve a variety of new challenges that naturally arise in a nascent industry," said Zac Williamson, Chief Executive Officer and Co-Founder of Aztec and co-inventor of PLONK.

"Nucleo was created to solve a very specific issue in crypto that was made apparent from the Constitution DAO – privacy for organizations with auditability." said Joe Andrews, co-founder and Chief Product Officer of Aztec. "Since it started a year ago, however, the company's use cases have expanded to help organizations shield their treasury and operations for multiple uses on-chain."

Nucleo launches with a team of over 7 professionals with unique experience in zero-knowledge proofs, multi-signature cryptography, product development, design, and software engineering. The company is currently hiring for full-stack and security engineer roles.

To learn more about Nucleo or join the waitlist, please visit https://www.gonucleo.xyz/.

About Nucleo
Started in 2021, Nucleo is the first private, non-custodial, auditable multi-sig on Ethereum and is building the privacy infrastructure required for organizations to go on-chain. With Nucleo, online individuals, communities, and organizations can enjoy privacy while also maintaining auditability and the benefits of being web3 native.

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