



With its US\$15M Fresh Investment Round, igloohome Launches iglooworks, An Enterprise-Focused Smart Access Line to Support Smart Cities

Singapore – 12 JULY 2019 – With a new round of funding of US\$15m, igloohome, a smart access company based in Singapore, officially launches its new line iglooworks.

iglooworks provides smart access solutions for enterprise customers, primarily in the real estate and infrastructure sectors. iglooworks' solutions are managed via a dashboard, designed to manage and monitor large numbers of access points for different levels of users, with features to sort, filter and export data. This is a step towards igloohome's vision of creating smarter cities - to trace movement, reduce redundancies, and improve productivity.

In addition, iglooworks includes enterprise-grade variations of existing products and a line-up of new products, incorporating new communication protocols such as NB-IoT, Cat-M, LTE, Z-wave and more. These protocols allow for added online features of access solutions, including multi-factor authentication and real-time access information, while ensuring that battery consumption of the devices remain low.

Singtel (Asia's leading communication technology group) has based its Connected Perimeter Access solution - which provides real-time, scalable remote management and monitoring of distributed perimeter access - on igloohome's connected lock technology. The commercial launch is already planned to take place soon, based on successful trials. igloohome has also been accredited by the Infocomm Media Development Authority of Singapore (IMDA) in Singapore for its enterprise-grade security.

Anthony Chow, CEO of igloohome says, "In the past three years, we have developed a range of smart locks that are loved by vacation rental hosts around the world. With iglooworks, we have created a solution that not only can save businesses and governments up to millions of dollars per year, but also improve security and surveillance. Our vision is to create smart access ecosystems for smart cities, increasing efficiency and reducing costs."

One new product in the iglooworks line that is designed for industry access applications is the Smart Padlock - a versatile and portable locking device that can be used to secure trucks, gates, assets and more. Together with other customized enterprise hardware, iglooworks can be used across a myriad of industries across logistics, facilities management and asset tracking. With igloohome's unique AlgoPIN technology, one-time or duration PIN codes can be sent to contractors, truckers, or operators, and access logs tracked by the padlock provides visibility of access.

igloohome's USD15m round of funding is co-led by Insignia Ventures Partners, Wavemaker Partners and SEEDS Capital. New investors include Kickstart Ventures, TH



Capital, Pine Venture Partners, On Asset Management, InnoVen Capital and a group of angel investors. Existing investors Singtel Innov8 and Great Noble International also participated in the round. Steve Melhuish, co-founder and previous CEO of Property Guru, will join the board as well, with his expertise in the property sector.

“Managing and tracking access into properties, facilities, and along supply chains has consistently been expensive and difficult for enterprises with multiple assets. Igloohome’s combination of smart locks and software platform has emerged as a unique and effective solution to this problem,” says Mr Paul Santos, Managing Partner of Wavemaker Partners in Southeast Asia.

igloohome currently has over 100 distribution partners, more than 100 integration partners and is working with leading property developers such as Sansiri (Thailand), Mitsubishi (Japan) and Capitaland (Vietnam). The company has undergone year-on-year growth of 4 times since launching its first product in April 2016. The funding from this round will go into research and development of new products and software for both igloohome and iglooworks, and the support of new and existing distribution partners globally, especially in Europe, the US and Asia Pacific.

For additional information on igloohome and iglooworks products, please visit <https://iglooho.me/products>.

igloohome

igloohome creates versatile, smart access solutions that help users conveniently manage their properties and assets. With igloohome smart locks, users can grant access to their property remotely via the igloohome mobile app. igloohome's products work offline, with no Internet connection required. igloohome is a partner of Airbnb, HomeAway and Booking.com. igloohome’s solutions are used in over 80 countries.

iglooworks

iglooworks is a dedicated line of igloohome offering a suite of smart access solutions for real estate and infrastructure industries. Combining award-winning igloohome hardware and enterprise grade software, iglooworks aims to streamline the access management process for large-scale infrastructure industries worldwide.

Insignia Venture Partners

A Venture Capital firm with a focus on investments in Southeast Asia. With the goal to capture the growing and transformational market across the region, the investment team consists of seasoned founders and investors that provides a strong network to talent, unique market access and other essential resources for growth and expansion.

Wavemaker Partners



Wavemaker Partners is an early-stage venture capital firm founded in 2003 and dual-headquartered in Los Angeles and Singapore. In Southeast Asia, Wavemaker is a leading early-stage venture capital firm investing in enterprise and deep tech companies. More than 80% of their portfolio is enterprise-focused.

SEEDS Capital Pte Ltd

As the investment arm of Enterprise Singapore, SEEDS Capital catalyses smart investments into innovative Singapore-based startups with strong intellectual content and global market potential. SEEDS Capital co-invests with independent investors in innovative startups. SEEDS Capital helps our startups commercialize and expand globally through leveraging on the expertise and strategic networks of our co-investment partners in areas such as technology translation, commercialisation and market expansion.