



FOR IMMEDIATE RELEASE

igloocompany Sets Up United States Presence and Targets 1 Million Devices To be Deployed Amidst COVID-19 with New IoT Deadbolt

The smart access company launches their first IoT Deadbolt to a buoyant real estate market.

SINGAPORE — 7 October 2021 — igloocompany, the Singapore-based smart access solutions provider, is pleased to announce the establishment of a United States team and office. Despite the looming effects of the pandemic, they aim to propel growth by three-fold, targeting a slice of the US\$46 billion smart home market over the next few years.

igloocompany charges on into expansion mode with plans to deploy 1 million devices in the US across the next three years. With continuous innovation, they are poised to mark their entry with their first IoT Deadbolt. This product is part of the iglooworks access solution for real estate and property management verticals which is projected to grow to \$339 billion in 2024 at a CAGR of 3.37%.

The IoT Deadbolt is the newest addition to the enterprise suite of solutions, supported by igloodeveloper for seamless integration into existing workflows and platforms. The full-stack solution is designed to help property management firms manage access on a scalable level. By leveraging on public NB-IoT and LTE-M networks, the lock is well positioned to solve pre-occupancy or property touring pain points, where onsite networks such as WiFi or Z-wave are typically unavailable. With this, the igloodeveloper and iglooworks solutions can offer better efficiencies and traceability, thus streamlining operations with on-demand access visibility for builders and property managers.

"igloocompany is at a very exciting stage of growth which brings us a step closer to our vision of *A World without Keys*. The potential is better than ever in the US with new ways of going about our lives. We also compete on the basis of superior value proposition based on proprietary IP, innovation and strong brand attributes. With this development, it will bring us even closer to our customers and partners, thereby enabling our brand to grow faster and stronger." commented **Anthony Chow, CEO & co-founder of igloocompany**.

The US market showed no signs of slowing despite the pandemic. Demands for robot, solo and virtual home showings skyrocketed, with companies like ShowingTime, Darwin Homes and Rently seeing huge jumps in demand for their services. While people maintain social distancing, property sales and leases carry on with the help of technology and innovation. Keyless access is an ideal solution for several industries, thus increasing the demand for products and services created by igloocompany.

“igloocompany has been at the forefront of driving adoption for smart access solutions, selling over a hundred thousand smart locks across the world, mostly in Asia for the past 3 years. The growth of proptech in the US has been progressing steadily and it’s a strategic move for the business to establish a direct presence in the market. We’re extremely excited to witness this important milestone and to see the company unlock even greater possibilities.” said **Shelli Trung, Managing Partner of REACH Australia**, an igloocompany partner

Eric Manlunas, Founder and Managing Partner of Wavemaker Partners, added, “We’ve been supporting igloocompany since their inception. As an early investor, it’s been amazing to see the company grow to what it is today. Their expansion into the US market demonstrates the business’ strong commitment to growth and profitability. We’re exceptionally proud of what the team has achieved thus far and look forward to seeing them garner greater successes”.

Started in 2015, the company’s rapid growth was made possible with the support from Enterprise Singapore (ESG), the government agency that works with Singapore companies to build capabilities, innovate and internationalise.

“We would like to congratulate igloocompany for their successful entry into the US, and are happy to partner them in that journey. The US continues to be an important market and has a growing demand for digital and technology solutions. Singapore companies like igloocompany with deep capabilities and emphasis on innovation have shown how they’re able create a strong value proposition in one of the most competitive technology markets in the world. We hope to partner more Singapore companies to venture into the market.” commented **Kelvin Woon, Regional Director (New York), Enterprise Singapore**.

For more information, please visit igloocompany.co or iglooworks.co.

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About igloocompany

igloocompany is the market leading smart access solutions provider. It operates two business lines; igloohome and iglooworks. igloohome smart locks allow consumers to grant time-sensitive access to properties remotely, leveraging on their unique algoPIN™ technology. iglooworks offers businesses, in property and infrastructure management, solutions for remote access monitoring and management. Headquartered in Singapore, it has 13 regional offices including a presence in Texas, United States.

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