



igloohome Raises USD\$4m in Series A Round, led by Insignia Ventures Partners

Singapore – 4 April 2018 – [igloohome](#), designer of versatile smart access solutions, has secured a US\$4m round of financing led by Insignia Ventures Partners.

New investors include Phillip Private Equity, X Capital Ventures, Kuok Meng Xiong of K3 Ventures and angel investor Koh Boon Hwee. Existing investor Wavemaker Partners also participated in this round.

Since launching its first product in 2016, igloohome has built up a global footprint with its award-winning smart locks and lockboxes. The products are now used in over 80 countries and are available through 30 distributors globally, with a focus across Asia and the Americas. Major e-commerce brands which carry igloohome products include Amazon, Home Depot and Newegg. Together with its partners, igloohome plans to roll out across 2000 retail shops by the end of 2018.

Awards received for the products include CES Asia Innovation Awards 2017: Honoree, Gold Winner of Singapore Infocomm Technology Federation's Best Innovative Infocomm Solution 2017 and the iF Design Award 2018.

igloohome products work offline, unlike most other smart devices, despite their remote management capabilities. This is done through encryption and synchronisation, similar to that of the internet banking token. As igloohome products do not require an internet connection to function, reliability of the products is greatly increased. Also, there are no worries about Wi-Fi hacking.

Anthony Chow, CEO and co-founder of igloohome said, "We are very encouraged by the support provided by our investors. We believe that together, we will be able to bring even more innovative products and services to the table, and grow the igloohome name into a lifestyle brand. We are aligned in making smart living a reality, and look forward to taking the next step."

Insignia Ventures Partners founding managing partner and CEO Yinglan Tan said, "igloohome re-imagined the lock so consumers could manage access – using a smartphone – from anyplace, anytime. We believe igloohome's new approach to home security is mainstream and powerful. The smart home space is set to grow exponentially over the next few years and what excites us about igloohome is its efficient, convenient approach to home security and also its entrepreneurial leadership team who have been able to create thoughtful products and fulfil them in different markets. We are delighted to support igloohome and I'm speaking as both an investor and a very happy customer."

The use of the funds will be focused on the development of smart access solutions for commercial projects, particularly in the hospitality industry, covering both communal



and private spaces. The funds will also be used to accelerate hiring and invest in R&D to increase igloohome's product range for consumers.

Kuok Meng Xiong of K3 Ventures said, "The igloohome team has designed a series of thoughtful, cost-effective, and reliable solutions to manage and operate short-term stay rentals. Their products function autonomously with its novel OTP password backbone - ensuring safety and reliability without depending on the stability of the home wifi network.

I believe that the company's technology is highly relevant to sectors such as hotels, student accommodation, warehouses, and simply people who love online shopping, but find it a hassle to coordinate the delivery times of their orders when they're not at home."

igloohome continues to seek partnerships with property developers and distributors globally. In addition, igloohome is building an eco-system of service partners, which include hospitality chains and established insurance brands.

For additional information on igloohome's products, please visit <https://iglooho.me/products>. For funding-related enquiries, please contact Shermaine at shermaine@igloohome.co.

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.

igloohome

igloohome designs versatile, smart access solutions that help users conveniently manage their homes and properties remotely. Using the Smart Mortise Lock, Smart Deadbolt, and Smart Keybox, users can grant access to their property remotely via the igloohome mobile app. igloohome's products work offline, with no Internet connection required. igloohome has partnered with Airbnb and HomeAway. igloohome's solutions are used in over 80 countries.

iglooworks

iglooworks is a sub-brand of igloohome offering a suite of smart access solutions for 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.