

FOR IMMEDIATE RELEASE

igloocompany raises US\$12 million in Series B1 funding

The investment allows the smart-access solutions provider to pursue aggressive expansion in the US and deepen in-roads into Europe in its drive to become the industry leader

Singapore, March 17, 2022 – igloocompany, the Singapore-based customer-first solution reimagining the future of keyless security access, today announced that it has secured US\$12 million in its Series B1 funding. Purpose Venture Capital participated in the financing, alongside existing investors comprising Kickstart Ventures, Wavemaker Partners, and Insignia Ventures Partners. The amount brings igloocompany's total funding to US\$32 million.

The infusion of funds will enable igloocompany to significantly advance the company's footprint in the US and Europe through broad-market adoption, and fuel developmental efforts in the enterprise segment. In the Property Management sector, igloocompany has also announced its partnership with ShowingTime®, an integrated showing management provider, with the launch of iglooconnect, which enables users to integrate igloohome locks seamlessly with third-party service providers. ShowingTime® currently serves over 950,000 realtors. Together, igloocompany and ShowingTime® are revolutionising the way property showing is conducted.

igloocompany is also making headway in the infrastructure segment. The company has embarked on talks with partners, following successful pilots, in the facilities management and lockers and storage industries across the US and EU to implement large-scale deployments.

Tan Yinglan, founding managing director, Insignia Ventures Partners said, "igloocompany has reached an inflection point in its commercialisation and delivers exceptional products with its technological and innovation capabilities. It is well on its way to building a high-growth company that consistently creates thoughtful solutions in the smart access space for both consumers and businesses. We are excited to have our continuing investment help igloocompany advance their global market expansion efforts."



Anthony Chow, co-founder and chief executive officer, said, “When igloocompany first started, we were smart-lock makers. Six years on, we have fully-integrated solutions for enterprises on top of our premium consumer offerings. We are now focused on growing our ecosystem of symbiotic partnerships and meaningful integrations to deliver powerful customer experiences. Our strategy has been gaining traction, with over 1,000 integrations successfully completed in the past 18 months, and looks set to grow. This is the future we’ve been building from the get-go.”

igloocompany is doubling down on plans to triple its growth to meet its goal of deploying one million devices across the US. This is being strongly supported by igloocompany’s establishment of its US presence in Austin, Texas; the significant 400 enterprise partnerships garnered; and 2.5 times growth within the market over the past 18 months.

Company achievements to date include:

Geek Culture Awards 2022: Push-Pull Mortise

CES 2022 Innovation Award Honoree: Retrofit Lock (to be launched in June 2022)

Good Design Award 2021 @ The Chicago Museum: Retrofit Lock (to be launched in June 2022)

EDGE 35 under 35 2021: Anthony Chow

Red Dot 2021: Swing Handle Lock

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About igloocompany

Anthony Chow and Kelvin Ho founded igloohome, a smart-access company that makes smart locks and lockboxes, in July 2015. Since then, the company has grown to include an enterprise-focused vertical, iglooworks, which focuses on large-scale access management. Currently headquartered in Singapore, it has 135 employees with 10 regional offices worldwide. In October 2020, igloocompany was announced as the company entity of igloohome and iglooworks; subsequently, the US office was officially set up in July 2021.

**About igloohome**

igloohome creates award-winning keyless access solutions for smarter living and smarter cities. With igloohome smart locks, users can grant time-sensitive access to their properties or assets remotely. Unlike other smart devices in the market, igloohome uses unique technology - algoPIN™ - that enables their solutions to be highly secure and able to operate remotely without the need for WiFi connectivity.

About iglooworks

iglooworks is an enterprise-focused line offering a suite of smart access solutions for remote monitoring and management of access for infrastructure providers, facilities managers, smart city developers and more. Combining award-winning hardware and enterprise grade software, iglooworks aims to streamline the access management process for industries worldwide.