

20face expands its glimpse facial recognition technology by investment of Value Creation Capital and Oost NL

Enschede / Bilthoven, September 7th, 2018 - An investment via the Security of Things Fund of Value Creation Capital and co-investor Oost NL via Innovatiefonds Twente, enables the Dutch software technology company 20face to expand and further secure its business focused on face recognition technology & software.

20face founded in 2017, an innovative spin-off of the University of Twente that created its own technology platform & software to provide facial identification. The edge of the technology is a unique combination of regional machine learning and AI algorithms that makes the technology extremely robust to lighting conditions, pose variations, low resolutions and even partly occluded faces; all that is needed is a glimpse of a face for recognition. The technology is extremely “light-weight” which makes it very suitable for embedding it in small devices and scaling it to a large volume of video streams. 20face’s aim is to develop the first worldwide glimpse facial identification platform that is privacy proof, user-driven and ultimately secured. This technology/software will be a key enabler in domains varying from hospitality, ticketing and healthcare to security, surveillance and cyber security.

The team behind 20face have a decade’s long scientific background in biometrics and machine learning as well as a very strong entrepreneurial experience. The focus of 20face is aligned with the objective of Security of Things fund, because the technology solves the issues that come with an ever evolving customer demand in a digitally driven economy that has the increasing need for privacy and security. Economies are increasingly using distributed sensing that needs to be interpreted rapidly. Identification and authentication of people – either for security or for convenience reasons - is a vital part of this. With a strong focus on R&D, 20face will both be best in class on the biometric recognition front by continuously improving its core face recognition technology as well as in enabling privacy proof and very strong secured user centered solutions. These are the key enabling ingredients for identity management in the broadest sense.

“We have been scouted as one of the front runners in biometric recognition by several big multinationals and we now have the funding and network to build a core organization in development, support, sales and marketing, to serve global client needs and to keep investing in R&D to stay a frontrunner in our field” says Hans d’Hollosy, Chief Operating Officer at 20face.

“20face allows for sensitive, secure, quick and efficient facial recognition based on extensive research and AI algorithms for very scalable applications. We see 20face as an innovative and unique company that can offer a significant contribution to leverage these opportunities,” says Jos Bourgonje, Managing Partner at Value Creation Capital.

“Digital safety and security are issues that touches the everyday life of millions of people around the world. 20face provides an innovative and scalable solution that will secure data and personal information on different applications through face recognition. We’re happy to invest in a company that’s routed in Twente’s innovative ecosystem,” says Pieter Rhemrev, director Capital at Oost NL.

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CEO Peter Hoekstra demonstrates 'recognition while disguised' at Hannover Messe 2018

About 20face

20face is a high-tech innovative spin off of the University of Twente that created its own software technology & platform to provide facial identification. The edge of the technology is based on very accurate and fast AI algorithms to improve recognition results; a glimpse is all we need to recognize! The technology is extremely scalable and makes the product work for many different applications. 20face's aim is to develop the first worldwide facial identification as a cloud service.

About Value Creation Capital

Value Creation Capital (VCC) invests in companies that are active in high-tech (via TechNano Fund), Cyber Security (via Security of Things Fund), business software, data intelligence and IT managed services. VCC has been founded in 2005 by serial entrepreneurs who started, built and sold several interesting fast-growing ICT and Tech companies. VCC differentiates by combining "Intellectual Capital", sector experience & expertise and an extensive network with active value creation of their portfolio companies "to the next level".

About Security of Things Fund

VCC started its Security of Things Fund in 2016 and has focus on young and fast-growing companies within the domain of Cyber Security. Security of Things Fund is the only investment fund in the Benelux that exclusively focuses on the relevant subject of Cyber Security that includes areas such as Secure Internet of Things (IoT), block chain technology, (forensic) data analysis and the protection of data and intellectual property.

About Oost NL

Oost NL (East Netherlands Development Agency) is an agency that focuses its activities and projects on strengthening and stimulating the economy of the provinces of Gelderland and Overijssel, the Netherlands. Our business unit Capital supports starting and growth-phase SMEs. We do this partly with risk capital from various revolving innovation funds, and partly through our knowledge, networks and personal contacts. Through the revolving funds we provide for direct as well as indirect investment and take care of the fund management.