



20Face secures new financing to accelerate growth

State-of-the-Art facial recognition software combines user friendliness with full privacy protection.

Enschede, November 12, 2019 – 20Face today announces it has closed a new VC funding round led by Value Creation Capital and Oost NL. The investment will be used to further strengthen the organisation as well as to help the company in addressing new market segments and facilitating (inter)national growth.

20Face is a spin off from the University of Twente and as a result has access to decades of scientific knowledge. The company has developed a self enrollment system that puts the user in full control of being recognized. This privacy proof biometrics and personal data release management platform is used in combination with state- of- the- art facial recognition technology. The company's patented and in-house trained algorithms allow facial recognition that is very robust to lighting conditions, pose variations, low resolutions and even partly occluded faces. User controlled enrollment and seamless day-to-day use add to the user friendliness and consumer acceptance of the system. Moreover, the system is mostly cloud based and provides full privacy protection. The technology is marketed as a key enabler in several domains, varying from hospitality, security, ticketing and healthcare to smart home, automotive and smart office applications. In these domains the technology is currently demonstrated and licensed to national and international B2B partners.

"We believe that putting the user in control is the path to unleashing the potential of biometric recognition and controlling the power of AI (Artificial Intelligence) and data-infringement at the same time. We combine several innovative technologies (AI, Cloud & Blockchain) into one unique proposition that excites the marketplace every time we demonstrate it." Says Peter Hoekstra, CEO of 20Face. "We now have the funding to keep investing in our platform, while our partners roll out there enhanced products in several markets".

Willem van den Berg, Managing Partner Value Creation Capital/Security of Things Fund adds: "We see a large potential in the AI driven privacy proof facial recognition technology platform. The vision of the team strongly fits with the growing market for facial recognition".

Tim Markus, senior investment manager at Oost NL: "20Face demonstrated the feasibility of their ambitious claims. We are glad to further support their growth. Innovative companies that operate on the forefront of key enabling technologies such as AI and Blockchain are of importance for our region".

End press release

20Face

20Face is a spin-off from the University of Twente and is a fast-growing scale-up that offers facial recognition technology along with a privacy-proof biometric data management system. Facial recognition is a key enabling technology that is gradually becoming mainstream. That is because it brings two enormous benefits, namely convenience and safety. Because you are recognized in an instant, a wide spectrum of possibilities opens up. 20Face guarantees full privacy and user control on their platform. Privacy and user control are the key ingredients for facial recognition to reach its full potential.

More information www.20face.com

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. Oost NL supports starting and growth-phase SMEs. This is done partly with risk capital from various revolving innovation funds, and partly through OostNL knowledge and networks. Through the revolving funds Oost NL provides for direct as well as indirect investment and takes care of the fund management. In addition, public and private investors are stimulated and supported.

More information www.oostnl.nl

Value Creation Capital

Value Creation Capital (VCC) invests in ventures active in High Tech (from the TechNano Fund), cybersecurity (from the Security of Things Fund), business software, data intelligence and IT managed services. VCC was founded in 2005 by ICT serial entrepreneurs, who successfully started, built and finally sold their fastgrowing ICT/Tech ventures. VCC distinguishes itself by combining “intellectual capital”, sector-experience and expertise, a broad network and active value creation to bring companies “to the next level”.

More information www.valuecreationcapital.com