

PRESS RELEASE

FacePhi, a world leader in biometric solutions for identity verification, renews its contract with Nice & Green and obtains funding for 20 million euros to enhance its growth plan.

15-12-2020 - The Spanish technology company FacePhi has just concluded a second investment agreement with the Swiss firm Nice & Green worth up to 20 million euros. Nice & Green has decided to invest again in FacePhi thanks to the great dynamism and growth potential of the company.

These financing tools allow FacePhi to finance and enhance its organic and inorganic growth plans in the next two years, which will allow the company to be consolidated as a world benchmark in biometrics.

The Spanish company FacePhi, a world leader in biometric solutions for identity verification, with a strong presence in the financial sector and listed under the dual listing formula, operating at the same time in Euronext Growth in Paris and in BME Growth in Spain, has formalized a new investment agreement with the Swiss fund Nice & Green, specialized in micro and small listed companies, for a maximum amount of up to 20 million euros. The new investment agreement reached with Nice & Green will be fully materialized through the issuance of Equity Warrants for a period of two years, reaching 20 million euros as the maximum total amount available.

This is the second agreement between the Swiss firm and FacePhi. The first investment agreement, concluded in September 2019, was for an amount of 4 million euros.

Thanks to this first investment from Nice & Green, FacePhi has been able to maintain the high level of growth it has experienced in the last year. The injection of liquidity from this agreement has helped the company grow organically and inorganically, such as through the acquisition of Ecertic in early 2020. Likewise, it has provided the necessary resources to be able to start trading on the Euronext Growth in Paris, gaining visibility in the European market. In addition, it has allowed the workforce to be expanded, from closing 2019 with 26 employees to opening 2021 with almost 70.

As Javier Mira, CEO of FacePhi explains:

“These funds mean obtaining the necessary resources to continue strengthening and expanding the workforce, which will help us continue our international expansion. Also, it will facilitate the development of new innovative technological solutions and promote commercial actions for business development both in countries where we already have a presence and in those strategic areas for the company that are still to be explored”.

“After analyzing the cost and profitability of the different financing options, we have decided to bet again on Nice & Green. It’s the most optimal tools to undertake and boost the growth of FacePhi at this particular moment”, concludes the CEO of the company.

FOR FURTHER INFORMATION:

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About Facephi

FACEPHI is a global leader in Facial Recognition technology and in Mobile Biometrics technologies. With a strong concentration in the financial sector, our product is rapidly becoming a service used by banks all over the world. Its implementation doesn't just save money, it is also a way to attract clients and build loyalty, while increasing the security of transactions for both the customer and the business.

FacePhi is a company with no limits, striving to make others have a better life.

About Nice & Green SA

Nice & Green SA is an independent Swiss Proprietary Equity Investment and Alternative Financing company who helps micro and small-sized listed companies to secure funding needed for their growth. Nice & Green is owned and managed by two principals and capitalizes on establishing long term financial partnership with the companies it assists.