Digital identity platform Yoti raises £8m equity investment at an £82m valuation

- ***This funding round follows a £8m round at a £40m post money equity valuation in January 2018***
- ***Yoti is working with the Government of Jersey, Heathrow Airport, Yubo, global checkout leaders NCR, Jägermeister, and the Improvement Service in Scotland***
- ***Yoti is being used by more than two thousand convenience stores throughout the UK to help tackle fake IDs and underage sales***
- ***Yoti has developed leading AI age estimation technology and made patent applications around biometric anti-spoofing, liveness authentication and smart contracts in the past 12 months***

London, UK - 2nd August 2019: Yoti, the digital identity company headquartered in London, has raised £8m of new equity investment from existing private investors, employees and Robin Tombs, Yoti's Co-Founder and Chief Executive. This gives the company a post money equity valuation of £82m, following two previous successful investment rounds. Yoti will use the funds to continue to grow its consumer network, invest in product development, and expand its operations globally.

This latest funding round follows some key milestones for Yoti since it launched in November 2017, including a variety of partnerships spanning retail, government, travel and social media. These include:

- **Heathrow Airport** – working with Yoti to explore biometric travel for passengers
- **NCR** – using Yoti to improve age-verification at self-checkouts
- **Yubo** – deploying Yoti to verify the age of its users and safeguard young people online

Last year the company was selected by the Government of Jersey as its digital identity provider, with 10% of the Jersey adult population now using Yoti, a percentage expected to climb rapidly over the next year. In addition, over two thousand convenience stores throughout the UK are fighting underage sales and the rise of fake IDs by using Yoti's digital identity app to verify the age of customers for age-restricted goods.

Yoti has developed leading AI age estimation technology, Yoti Age Scan, developed several licensable IP products around anti-spoofing in the past year, and signed the Safe Face Pledge to demonstrate its commitment towards a fair and transparent approach towards biometrics and AI. Yoti's age estimation technology is being used by social networking app Yubo to estimate the age of individuals, and flag any accounts where the person appears to have significantly misstated their age; a vital step to help safeguard young people online. Yubo has already run over 22 million checks using Yoti Age Scan, and tens of thousands of users have already verified their Yubo profile with the Yoti app.

Yoti now offers its Yoti Doc Scan service to businesses requiring their customers to present their ID document, the details of which can be digitised and the document checked for authenticity. Given popular demand, Yoti now also offers an API for businesses using their e-signing platform Yoti Sign.

Yoti has expanded its team in Bangalore and in the USA, exceeded 4.7 million app downloads, and developed a private and secure browser-based age verification solution, ProveMyAge. This will help adult websites comply with the age verification requirements of the upcoming Digital Economy Act, set

to come into force later this year. Yoti became the first company to achieve the BBFC Age Verification Certification Scheme for this, highlighting the company's commitment to privacy and data security.

Robin Tombs, Co-Founder and CEO of Yoti said, *"We believe there's tremendous potential in the use of digital identity for everyone. Over the past few years we have invested about £65m to develop our privacy-preserving identity system, giving individuals a safe and secure way to prove their age or identity, for free. I'm really proud of what the team has achieved so far, including working with the Government of Jersey, partnering with Heathrow Airport and NCR, developing our AI age estimation technology - which lets individuals prove their age without sharing any personal details - and most recently launching Yoti to local convenience stores nationwide to help tackle the increasing quality and accessibility of fake IDs.*

I'm also very excited by the potential of our Social Impact work, which aims to develop solutions for grassroots, local communities and developing countries; helping to address the 1.1 billion people around the world who do not have any form of identification.

This latest funding round will help us to continue to grow our consumer network and work with businesses globally to give as many people as possible a simpler and safer way of proving who they are."

Yoti is a free app for consumers that lets people prove their identity to businesses and people, and prove their age online and to purchase age-restricted goods. Yoti can also be used to verify the details of people online, login securely to websites without having to remember passwords and sign documents online using verified digital identities. For more information go to www.yoti.com or visit the app store on iOS and Android phones.

==== ENDS ====

About Yoti
Founded in 2014, Yoti is a global technology company on a mission to become the world's trusted identity platform. Our free digital identity app, which has over 4.7 million installs, is the new, safer way to prove your age on nights out, check out faster with age restricted items at supermarkets and save time and money proving your identity to businesses and government departments. It brings safer connections with the people you meet online as well as enabling secure website login with your biometrics, instead of remembering passwords. All personal details are secured with 256-bit encryption and Yoti promotes a data minimisation approach. For more information, visit www.yoti.com.

Notes to editors:
- Yoti has recently been recognised by the Association of Convenience Stores (ACS) as a digital ID for age-restricted purchases including energy drinks, lottery tickets and tobacco products. It is the first smartphone digital ID app to be recognised for this purpose in the UK.
- As well as the Government of Jersey, Yoti has also partnered with the Improvement Service in Scotland to help deliver digital services to Scottish citizens.
- Yoti has gained accreditation from SOC2, ISO 27001, the UK Government G-Cloud and the BBFC.
- Yoti has 25 separate patents and patent applications. The core digital identity patents (which cover the core Yoti system and Yoti's method of storing and sharing identity attributes) have a very early priority date in the digital identity industry.
- Yoti's age estimation technology, Yoti Age Scan, is a secure age checking service that accurately estimates a person's age by looking at their face. It has been designed with data privacy and security as primary considerations. Crucially for consumers, their image is deleted after their age has been estimated. You can find out more about Yoti Age Scan by downloading Yoti's white paper here.