



VIDA RAISES PRE-SERIES A FUNDING FROM JUNGLE VENTURES, ALPHA JWC VENTURES, AND MONK'S HILL VENTURES TO FURTHER SOUTHEAST ASIA DIGITAL IDENTITY ECOSYSTEM

Jakarta, 13 September 2021 – Indonesian-based digital identity network VIDA announced today that it has raised funds from leading investors including Jungle Ventures, Alpha JWC Ventures, and Monk's Hill Ventures. With the new round of funding, the company will focus on hiring and building its tech and go-to-market functions, along with expanding its presence across fintech, banking, insurance and healthcare sectors.

Founded in 2018 by fintech and cybersecurity experts, **Niki Luhur, Sati Rasuanto, and Gajendran Kandasamy**, VIDA is at the epicentre of monumental wave changes in Southeast Asia- a rapidly growing Internet economy, increasing sophistication and proliferation of cyberattacks, and the accelerating digital transformation, have made identity verification an imperative for the internet economy today.

In Indonesia, there are 190 million adults who need digital security solutions to protect their identities. All different services require identity and personal information, including financial service, loan application, social assistance, education services, health services. A competitive technological advantage is needed for all sectors.

Niki Luhur, VIDA's Founder and Executive Chairman said, "Identity verification underpins every digital transaction. We leverage our expertise in cybersecurity to build products that fundamentally change the user experience of all digital platforms and products. As a digital trust provider, we provide solutions to answer the challenges faced by cyber security today."

VIDA offers identity verification, legally binding and verifiable digital signatures, and verifiable credentials. It helps companies to verify identities digitally using biometrics, machine learning and computer vision, big data and more, to run checks on identity cards and facial biometrics against government databases.

Amit Anand, Founding Partner, Jungle Ventures said, "Identity verification is the keystone of Southeast Asia's rapidly growing internet economy. There are millions of people everyday who need to be identified & verified officially for any online transaction. VIDA's core technology supersedes every other identity verification technologies available in the region today. We are extremely excited and proud to partner with Niki, Sati, and Gajendran who bring deep domain expertise to transform the digital landscape in the region and strive to make every transaction safer and more secure."

Data security and convenience are the main values in VIDA's services. VIDA became the first Certificate Authority (CA) company in Indonesia that obtained WebTrust certification and listed in the Adobe Approved Trust List (AATL), and also is ISO 27001 certified. Its digital signature can be recognized in more than 40 countries.

"VIDA offers state-of-the-art solutions that will play a pivotal role in a growing Southeast Asia's digital economy. We have seen how similar solutions become part of daily lives in other major markets like the US and Europe, but not as much in Indonesia where there is no dominant player in this sector. With a strong team led by experienced professionals and seasoned founders, in addition to its full-stack products and complete licenses, we believe VIDA can win the race and rise to become the region's top digital identity player," says **Jefrey Joe, Co-Founder and General Partner at Alpha JWC Ventures**.

"Digital identity infrastructure and management - from authentication to verification to authorization - is fundamental to the digitalization of the Indonesian economy in particular, and Southeast Asia in general. VIDA has taken on the consequential task to meet the challenge with their deep expertise and a relentless commitment to delivering digital identity infrastructure in Indonesia," said **Kuo-Yi Lim, Co-Founder and Managing Partner of Monk's Hill Ventures**.



VIDA has planned a series of use cases to help its users with some of the basic pain points in their everyday life: to enable frictionless mobility, a secure and flexible work environment, and low touch leisure. To date, VIDA has provided MSMEs with digital identity authentication service and certified digital signature to improve the security of electronic transactions. It resulted in more efficient business processes and supported the digital transformation of MSMEs in Indonesia.

“This is just the beginning of the VIDA journey and we are honored to be supported by founder centric VCs. We believe that partnerships are the key to scaling and empowering ecosystems. We believe in building bridges to anchor our growth in the resilience of a trusted network. VIDA aims to create frictionless access to financial services, as well as provide health certificates to help safely reopen the Indonesian economy in the midst of this pandemic,” closed Niki.

About VIDA - PT Indonesia Digital Identity

PT Indonesia Digital Identity (VIDA) is a licensed and rooted Certificate Authority (CA) under the Indonesian Ministry of ICT, authorized to issue digital certificates that can be applied for digital signatures and web authentication. Established in 2018, VIDA is a digital identity network leveraging multi-factor authentication, digital signatures, and verified identities. VIDA applies world-class data security standards, including Public Key Infrastructure, facial recognition, and endpoint security to provide comprehensive cyber security solutions.

VIDA is also listed as an Digital Financial Innovation (*Inovasi Keuangan Digital / IKD*) registered with the OJK. The products and solutions offered by VIDA can be adopted by various sectors and industries, including the financial services industry to make it easier to verify direct customers.

VIDA also believes in instilling digital trust among its users and by virtue, thus, the company has been registered under the OJK and BI regulatory sandbox. VIDA also applies world-class technology standards that are certified and recognized internationally. The company became the first Certificate Authority (CA) company that obtained WebTrust certification and listed in the Adobe Approved Trust List (AATL) in Indonesia, and also is ISO 27001 certified.

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About Jungle Ventures

Jungle Ventures is a Singapore based Venture Capital firm investing in early to growth-stage companies in Southeast Asia and India, with a focus on building long lasting businesses. Jungle has worked with the region's most exciting founders to build high growth, capital-efficient technology businesses, and supported their growth in becoming unicorns, and now, IPO ready startups in the region. We invest in businesses that have the potential to scale into regional or global category leaders like Kredivo, Moglix, Pomelo, Livspace, Builder.AI, Sociolla and many more.

Website: <https://www.jungle.vc/>

LinkedIn: www.linkedin.com/company/jungle-ventures

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About Alpha JWC Ventures

Alpha JWC Ventures is an early to growth-stage Southeast Asian venture capital firm. Over the years, Alpha JWC has established a strong reputation and clear positioning in the market as the leading venture capital firm with one of the largest on-the-ground teams in Singapore and Indonesia and a global network. Its debut fund of USD \$50 million was launched in 2016 as Indonesia's first independent and institutional early-stage venture capital fund. Since then, the first fund has been invested in 23 companies in Southeast Asia, of which more than 90 percent have received follow-on funding, 3 have been acquired by global companies, and two have become unicorns. The firm's second fund



of USD \$123 million was closed in 2019 and was invested in 28 fast-growing companies by Q3/2021. For more information, visit www.alphajwc.com.

About Monk's Hill Ventures

Founded in 2014 by entrepreneurs Peng T. Ong and Kuo-Yi Lim, Monk's Hill Ventures ('MHV') is a venture capital firm investing in early-stage technology startups, primarily Series A, in Southeast Asia. Backed by institutional investors and family offices worldwide, MHV works with great entrepreneurs to use technology to improve the lives of millions of people in the region.

Find out more at www.monkshill.com