

Biowatch SA awarded first prize at the Swiss Fintech Convention 2017 in Geneva

Lausanne, Switzerland, February 3rd, 2017 - Biowatch SA won the 1st prize at the 2017 Swiss Fintech Convention held in Geneva on February 2nd, pitching its disruptive vein based biometric solution. The Swiss startup outlined several ongoing projects in the banking industry and the upcoming functional pre-products for Spring 2017.

The co-founder and CEO of Biowatch SA, Matthias Vanoni, shared his vision on stage: "Like your phone today, your watch will soon become your new ID, enabling you to pay, access your e-banking account, open your car, unlock your computer, access websites and buildings. Instead of using your fingerprint to validate a transaction you will use your wrist, a seamless and safer solution for authentication. Biowatch SA is working on a complete device, designed to fit your watch strap, able to recognize your identity by looking at your unique wrist vein pattern and smart enough to host and provide all of your credentials to paired devices and services."

The event which gathered more than 200 attendees from the financial sector, was a great occasion for Biowatch SA to live demo its biometric solution based on the uniqueness of the wrist vein pattern. The algorithm which is being developed in partnership with the IDIAP Research Institute in Martigny since 2015 has now reached an accuracy higher than 99,99%, the industry gold standard when it comes to high security use-cases like e-banking, secure access or payments.

The miniaturisation of the electronics developed in partnership with the Swiss Centre for Electronics and Microelectronics (CSEM) in Neuchâtel has been undertaken in a parallel project. The current level of miniaturisation allows a seamless integration of the Biowatch module into a watch clasp, watch strap or watch case. In February 2016, Biowatch SA was granted CHF 806k by the Swiss Commission for Technology and Innovation (CTI/KTI) in order to fund its external R&D in partnership with Idiap and CSEM. The project that ends in June 2017 has already created 7 jobs (incl. 4 engineers from EPFL and 1 MBA from IMD) drawn from Geneva, Lausanne and Martigny.

CEO Matthias Vanoni disclosed during the event several ongoing proof-of-concepts in collaboration with banks like Crédit Agricole and BRED Banque Populaire in France and BNP and Raiffeisen in Switzerland. Beyond banking and payments, the Swiss startup is getting traction in the wearable industry, not only in Switzerland but also in Asia and Silicon Valley where Biowatch accepted three invitations to discuss possibilities with a world leading player. World class clients in corporate access control, security, transport and automotive industries like Assa Abloy, SICPA, RATP, PSA, just to name a few, complete the overall traction.

The serial entrepreneur and Seed round lead investor, Patrick Delarive, now hosting most of the Biowatch team, is witnessing the constant progress of the venture: "It is always a great pleasure and honor to introduce Biowatch SA to potential investors, partners and clients, given the green light to move ahead. This is definitely a good time to accelerate and seize more opportunities. In that perspective, we are opening a new round of financing."

Biowatch SA closed an oversubscribed CHF 1,2M Seed round in December 2016 to finalise product development and deliver its early customers. The Swiss VC firm Polytech Ecosystem Ventures joined the round providing a representation in Silicon Valley, while the startup plans to open an office in the US by the end of 2017. The newly open round of financing is to answer to an underestimated traction and to prepare for scaling.

About Biowatch SA

Biowatch SA is a Swiss start-up active in the fields of biometric authentication and wearables. It has developed the first miniaturized wrist vein scanner as a new means of biometric recognition. Integrated into a module that can be added to any watch or wearable, Biowatch SA becomes a secure source of authentication using the unique pattern of the user's wrist veins.

The Biowatch module replaces badges, keys, cards, passwords and PIN numbers, leveraging always-on identification of the legitimate user whilst the device is worn on the user's wrist. Biowatch enables users to unlock a car, access an office, login to the internet, purchase goods and services and sign contracts and digital documents, by simply wearing the watch. Industries from the automotive, banking and IT industry to corporates and governments will benefit from Biowatch authentication solutions.

Since 2014, Biowatch SA was awarded many prizes in Switzerland and Europe and participated in three major

acceleration programs in Switzerland and the USA:

- MassChallenge Accelerator 2015, Boston. Biowatch participated in the 3-months acceleration program (128 start-ups out of 2300 candidates)
- Fusion, Geneva. Biowatch was selected to participate in the 12-month fintech accelerator that ended in October 2016
- UBS “future of Finance” Startup Challenge 2015, Zurich. Biowatch SA was awarded the public vote
- Kickstart Zurich 2016, Zurich. Biowatch participated in the 11-week acceleration program in Zurich and was awarded the 3# prize in the stream Future and Emerging Technologies
- The Swiss Fintech Convention 2017, Geneva. Biowatch SA was awarded the first prize

The company has offices in Martigny, Lausanne and Neuchâtel and was founded in 2015 by Matthias Vanoni, a former EPFL/IDIAP PhD student, and Joe Rice, a former engineer at Kodak. It employs top engineers and plans to hire new talents to tackle the coming challenges in product development and satisfy the growing demand from clients.

With its wearable module, Biowatch SA aims to revolutionise the way human beings authenticate within a connected world. For more information, visit www.biowatch.ch. Promotional video of Biowatch SA [here](#).

About The Swiss Fintech Association

The Swiss Fintech Association is an association whose aim is:

- (A) to provide a forum or platform for any physical or legal person interested in Fintech
- (B) to promote the development of these new technologies, in particular in Geneva and around the area
- (C) to sensitize political, economic and media decision-makers on Fintech issues

For more information, visit www.tsfc.ch.

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