

## PRESS RELEASE

### Asvin Closes Successful Seed Funding / Day of Internet Security

**Seed financing for asvin: The Blockchain Founders Group, the Minol-ZENNER Group, BESTO GmbH, coinIX GmbH & Co. KGaA and CV VC AG invest in secure and trustworthy solutions to protect devices in the Internet of Things from cyber attacks.**

Stuttgart, February 8<sup>th</sup>, 2022

The Stuttgart-based company asvin GmbH announces the successful conclusion of a seed financing round at today's Internet security day. The Start-Up asvin offers innovative solutions in **Security for Software in Supply Chains** and supports customers in securing data supply chains. In total, asvin collected more than **2 million euros** in this seed financing from investors and private equity groups.

**Mirko Ross**, the co-founder of asvin and entrepreneur, has more than 20 years of experience in ICT business development. He emphasizes the importance of reliable investors: "We continue to grow, while our technology enables new approaches to secure existing software and future software updates. The latest financing round gives us the funds we need to establish asvin even more firmly in the market. Thanks to the investors, we will continue to live up to our claim of being one of the leading providers of security solutions for digital end devices in the Internet of Things. With the uncomplicated and successful round of financing, we can focus on developing highly scalable applications and align our business model more strongly with dynamic growth."

**Thomas Beyer, CEO of BESTO:** "We were impressed by the outstanding developments from asvin in the field of cyber security for the Internet of Things, which is why we were happy to take part in this round of financing. Our investment aims to accelerate the growth of asvin and to achieve the targeted technology leadership by 2025."

**Wolfgang Männel, Senior Partner of the Blockchain Founders Group:** "Attacks on nuclear plants, self-driving cars or power grids are just a taste of what the future can bring if the software of IoT devices is not made as robust and secure as possible. asvin shows how blockchain technology can integrate "safety by design" into the IoT software update process. As a multiple award winner, asvin fits perfectly into our investment area."

**Olaf Hannemann Co-Founder & CIO of CV VC:** "CV VC invested in asvin in the early phase and will now strengthen this commitment again. That's why we took part in this seed financing so that the team and solution can scale faster and more successfully. As venture capital investors, we are always on the lookout for companies that can use innovative technologies to change the market in the long term as part of the digitization. We are convinced that asvin is well on the way to leading the market for cyber security applications and software tracking. We look forward to continuing to be part of it."

**Zeljko Petrina, Managing Director of Minol:** "Minol has been an investor from the very beginning and we are enthusiastic about the development and progress of asvin. The current seed financing is an expression of the convincing solution and the excellent team. To grow and expand its current market position, we were thrilled to participate in the new round of financing. The market for cyber security applications has been growing rapidly for years, and asvin is pursuing the goal of expanding its product portfolio and the solutions to additional use cases."

**Susanne Fromm, CEO of CoinIX:** “We see the great potential of blockchain and the disruptive upheaval in the industrial landscape here in Germany, but also globally. asvin GmbH shows impressive economic success, and the technological possibilities of the solutions are extremely promising and urgently needed on the market. Furthermore, the company has enormous growth potential and numerous unique selling points that convinced us to invest in the company and its vision.

#### **About asvin GmbH**

asvin GmbH was founded in 2018 and develops open-source applications for the IoT. The solutions monitor the software status of networked devices, close security gaps and document tamper-proof updates. With the offer from asvin, individual update rollout plans are just as possible as the automatic execution of quick security updates in the event of a crisis. The solutions are offered as “Software as a Service SaaS”, are easy to use and cost-effective.

#### **About “Safer Internet Day”**

The “Safer Internet Day” clarifies the modern dangers in dealing with private and personal data and provides information about the correct use of the Internet. The Safer Internet Day is celebrated every year on February 8<sup>th</sup>, since 1995, with 144 nations worldwide taking part. In Germany, various ministries support Safer Internet Day to sensitize society to more data security.

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