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ID.me Raises \$100 Million in Funding at \$1.5 Billion Valuation to Build the Identity Layer of the Internet

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Lead Investor Viking Global Investors Joined by Counterpoint Global (Morgan Stanley), PSP Growth, Lead Edge Capital, CapitalG, WndrCo, Willoughby Capital, BoxGroup, and Moonshots Capital Fueling Company's Mission to Provide Trusted and Portable Digital Identity Credentials to All Consumers



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ID.me →

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MCLEAN, Va., March 22, 2021 /PRNewswire/ -- **ID.me**, the leading secure digital identity network, today announced it has raised \$100 million in a Series C funding round led by Viking Global Investors. Counterpoint Global (Morgan Stanley), PSP Growth, Lead Edge Capital, CapitalG, WndrCo, Willoughby Capital, BoxGroup, and Moonshots Capital joined the round. Prominent investors include Marcelo Claure, Alexa Von Tobel, and Dan Rosensweig. The company is now valued at \$1.5 billion.

The COVID-19 pandemic has accelerated a massive digital migration for many critical services. These services require a trusted identity to ensure an individual is who they claim to be while keeping out fraud. Identity verification that serves only one organization is costly and time-intensive. Separate passwords for each application add to consumer frustration. With ID.me, login and identity credentials move with an individual so they only need to verify once.

"ID.me is simplifying how individuals securely prove and share their identity online," said Blake Hall, Founder and CEO of ID.me. "What Visa did for financial transactions, we are doing for identity with our secure digital identity network. It's hard to imagine a world without Visa, where people wouldn't have a



portable credential for payments, yet logins and passwords are often useful only at one organization. ID.me empowers people to fully control their own data through a portable and trusted login so they don't need to create a new password at each site they visit."

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Today, ID.me has 39 million members with more than 70,000 new users signing-up every day to its secure digital identity network. Major federal agencies, 22 states, and over 400 leading brands accept ID.me's login to streamline customer authentication. ID.me's service is free to consumers while business customers pay ID.me for trust and to streamline workflows.

"Trust is the fundamental differentiator for consumers and for building great businesses today," said Penny Pritzker, founder and Chairman of PSP Partners and PSP Growth. "ID.me has strong leadership, values and a culture that is built on trust and being ethical stewards of personal data. We are bullish on ID.me because they strive to empower more people and organizations to take better control of their data, addressing the clear market need for a common secure digital identity network."

ID.me is a Federally-certified identity provider at the highest standards NIST has set for consumer identity verification and login. In addition to providing individuals with complete control over their credentials and data, the company has a "No Identity Left Behind" initiative to expand access and inclusion for all individuals through a video chat verification process.

Recently, ID.me has verified millions of applicants at state workforce agencies while repelling the largest cyberattack in terms of fraud in U.S. history. Through March 20th, ID.me prevented 1.2 million fraudulent claims from international and domestic criminals -- saving taxpayers more than \$24 billion. Over 22 states have contracted with ID.me since August 1, 2020.

ID.me plans to use the new funding to build out its secure digital identity network by attracting top talent and expanding the number of businesses and government agencies it serves.

About ID.me

ID.me simplifies how individuals prove and share their identity online. The ID.me secure digital identity network has more than 39 million members with over 70,000 new subscribers joining daily, as well as partnerships with 22 states, multiple federal agencies, and over 400 name brand retailers. The company provides identity proofing, authentication and group affiliation verification for organizations across sectors. The company's technology meets the highest federal standards and is approved as a NIST 800-63-3 IAL2 / AAL2 conformant credential service provider by the Kantara Initiative. ID.me is the only provider with video chat and is committed to "No Identity Left Behind" to enable all people to have a secure digital identity. To learn more, visit <https://www.ID.me/>

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