



Press Release
Paris, 10 March 2020

Orange Digital Ventures leads \$1.5m investment round in Youverify, digital identity and address verification startup based in Lagos

Orange Digital Ventures Africa announces its latest investment on the African continent by leading the \$1.5m seed investment round in Youverify. The start-up, founded in Lagos, Nigeria automates identity and background verification processes, primarily serving financial and telecommunication service providers. Youverify is the fifth company to join the portfolio of Orange group's African investment initiative.

Financial and mobile payment services continue to accelerate their development on the continent. Verification tasks remain complex and manual for major players, fintech and large corporates and the rise of RegTech companies, such as Youverify, is key for the market in order to speed up and simplify these tasks.

Co-founded by Gbenga Odegbami, the company's CEO, Youverify aims to help companies automate the verification processes of different types of data treated separately today, such as identity, academic background, home address, credit history, facial recognition, for example, while respecting the highest standards of regulation and data protection. "This constitutes a unique opportunity for us to take further our ambition to simplify and secure our client's internal processes, whether in the recruitment of staff, customer onboarding etc. Our ambition is to be the leading African player in verifying people and companies' identities by making data protection and security the core of our proposal." says Gbenga Odegbami.

The \$1.5 million investment round will help Youverify improve its technology and accelerate business development in Nigeria and the continent.

"Matters of security and access to financial or telecommunications services should never be at odds with each other. Telecom operators like Orange are at the forefront of these transformational challenges. We are proud to support Youverify, which intends to resolve this triple objective of fostering financial inclusion, strengthening security and preserving user rights over their data," said Grégoire de Padirac, Investment Manager at ODV. Since its launch in Lagos in 2018, Youverify has already performed more than 300,000 customer registrations and verifications for some of Nigeria's largest banks and financial companies.

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About Orange Digital Ventures

Orange Digital Ventures is a 150 million euros early-stage tech fund which invests globally. It finances disruptive start-ups in the fields of connectivity & networks, enterprise SaaS (cloud, AI, big data, cybersecurity...), Fintech and

Internet of Things. Backed by the Orange group, the fund provides “smart money” by facilitating synergies with its various business units and its 263 million customers in 29 countries.
For more information, meet us on digitalventures.orange.com or follow us on Twitter [@Orange_DV](https://twitter.com/Orange_DV).

About Orange

Orange is one of the world’s leading telecommunications operators with sales of 42 billion euros in 2019 and 147,000 employees worldwide at 31 December 2019, including 87,000 employees in France. The Group has a total customer base of 266 million customers worldwide at 31 December 2019, including 207 million mobile customers and 21million fixed broadband customers. The Group is present in 26 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In December 2019, the Group presented its new "Engage 2025" strategic plan, which, guided by social and environmental accountability, aims to reinvent its operator model. While accelerating in growth areas and placing data and AI at the heart of its innovation model, the Group will be an attractive and responsible employer, adapted to emerging professions.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

For more information on the internet and on your mobile: www.orange.com, www.orange-business.com or to follow us on Twitter: [@orangegrouppr](https://twitter.com/orangegrouppr).

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