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## **collectID Metaverse Gateway for Luxury and Sportswear Wins \$3.5M Seed Funding Boost**

St. Gallen, SWITZERLAND – February 24, 2022 – collectID, enables users to take their physical clothes and accessories into the metaverse, has won a CHF 3.2M (\$3.5M) seed funding round led by SeventySix Capital and Hellen's Rock.

collectID, headquartered in Switzerland, combines NFT technology, backed by an immutably secure blockchain, through a tamper-proof NFC tag to provide a secure and unique identity for each product that can be applied to the majority of physical objects including clothes, accessories, shoes, watches. With this technology a new type of digital hybrid experience is possible, where the scalability and financial incentives of selling counterfeit products no longer exist. [View a short video of how collectID works.](#)

Whether in the physical world or as a gateway to the metaverse, brands can use collectID as a new way of engaging and communicating with their customers in a more relevant way, providing new experiences around the product and services that fit their interests. Fans and followers of the brand can receive exclusive content, whether it is about their favorite sports team or fashion brand ambassadors. This can continue throughout the product's life-cycle and can also be integrated into a brand's own app.

By simply tapping the owner's smartphone against the product collectID's app brings up key information on the product; when it was produced and bought, who it belongs to, etc. useful for the item's guarantee, for if it is sold in the second market or as a reference for insurance purposes.

As well as luxury brands, collectID is also collaborating with top international sports teams including the Nashville Predators (NHL), Atlético Mineiro (reigning Brazilian soccer champions), Bayer Leverkusen and VfB Stuttgart (German Bundesliga).

The seed round was led by SeventySix Capital (Pennsylvania/USA) and Hellen's Rock (Vienna/Austria), with additional funding coming from the SBI-Sygnum-Azimut DAO Fund (Switzerland & Singapore), and several other Swiss-based investors. collectID will leverage the new funds to scale-up its SaaS and App based solution and data platform worldwide.

"collectID's technology has the ability to transform the global sports and luxury goods industry's secondary markets," said CEO and co-founder, David Geisser. "In 2020 in the US alone, \$1.3 billion of counterfeited goods were seized by authorities<sup>1</sup>. This is just the tip of the iceberg. Consumers are increasingly facing the risk of buying fake products causing them to lose confidence in brands, making it nearly impossible for them to sell their items on secondary markets. We solve this problem for both brands and customers by combining encrypted, smartphone-ready NFC tags with secure NFTs on blockchain. collectID's patented technology furthermore offers a unique gateway for physical products to the Metaverse/Web3.0."

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<sup>1</sup> Link to source [here](#) US Customs and Border Protection

“The funding we’ve received will accelerate collectID’s growth with an initial focus on Europe and North America in the segments of sports tech and luxury goods,” commented Reinhard Stary, collectID’s Chairman of the board of directors.

“I’m excited about our investment into collectID. Our team at SeventySix Capital is confident that new technologies, such as blockchain, NFTs, and crypto will have an outsized impact on the sports industry,” said Chad Stender, Partner at SeventySix Capital. “The team, led by David Geisser, exemplifies the types of entrepreneurs that SeventySix Capital invests in who are shaping the sports industry. collectID’s technology creates an essential bridge between physical products and the digital world for sports teams and brands.”

“Our team is thrilled to partner with a founder who has a bold and inspiring vision, and who is decisive in using exponential technologies to create a long-lasting positive impact,” said Andrea Cordas, Partner at Hellen’s Rock. “collectID is well-positioned to create new interfaces through which consumers and brands engage within the global sports and luxury goods industry. The company’s focus on verifiable authenticity of goods, and trusted and secure consumer and brand engagements, will allow it to build the leading blockchain-enabled secondary marketplaces.”

### **About collectID**

collectID solves the problem of counterfeited products and creates a gateway for physical products to the Metaverse/Web3.0 by combining encrypted, smartphone-ready NFC tags with secure NFTs on blockchain. collectID is working with international top teams like Nashville Predators (NHL), Atlético Mineiro (reigning Brazilian Champion), Bayer Leverkusen and VfB Stuttgart (German Bundesliga) as well as leading luxury brands like Maison Mollerus.

**To learn more about collectID, click [here](#)**

### **About SeventySix Capital**

SeventySix Capital is a sports-focused venture capital company that has been building sports technology companies for over two decades and leverages that experience through its Sports Advisory consulting group. SeventySix Capital also has its Athlete Venture Group, led by Philadelphia Eagles Hall of Famer Brian Westbrook and Philadelphia Union Captain Alejandro Bedoya, which allows current and former players to invest, learn, and work directly with top sports startups and entrepreneurs.

### **About Hellen’s Rock**

Hellen's Rock is a single family office managing over €1 billion worth of diversified assets. Its venture capital arm - D Moonshots - partners with innovative doers and thinkers who have the know-how and vision to build the game-changing companies. The Founder, Sacha Dragic, is a serial CEE entrepreneur who gained valuable experience launching a wide range of initiatives before founding the Superbet Group - a European market-leading, multi-billion business, which attracted one of the world's largest private equity funds – the Blackstone Group – to invest €175 million to accelerate Superbet's global business expansion.

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