

Valencell Secures \$11 Million in Series D Funding

Funding will accelerate Valencell's growth, expand R&D, and drive continued customer success in biometric wearables and hearables

Raleigh, N.C. – March 7, 2016 – Valencell, the leading innovator in performance biometric sensor technology, today announced it has secured \$11M in Series D financing. The investment is led by GII Tech, a new venture fund being launched by UAE-based financial services company GII LLC, with additional participation from existing investors TDF Ventures and WSJ Joshua Fund. Valencell plans to use the funds to continue its triple-digit growth and accelerate its pioneering innovation in biometric wearable technology. This brings the total amount of funding raised to date to \$24.5 million.

“Biometric sensors are becoming ‘must-have’ features in wearable and hearable devices of all kinds, and the market demand for these devices is skyrocketing,” said Pankaj Gupta, CEO, GII. **“Valencell has solved many of the most difficult technical challenges in biometric sensors and their continued innovation has established a proven track record of bringing the next generation of biometric innovations to market. This round of funding will help the Valencell team accelerate R&D and growth initiatives to take advantage of this rapidly expanding market.”**

Valencell continues to see global demand for highly accurate biometric sensor technology with significant growth in both hearables and wrist wearables. In 2015, Valencell saw its second consecutive year of triple-digit growth in its PerformTek® biometric sensor technology, with a 133 percent increase in licensees over 2014. Valencell now has over 25 licensees around the world making some of the most innovative wearables and hearables on the market. Valencell also has the most-cited patent portfolio in active biophysical characterization, which includes 31 granted patents and more than 70 additional patents pending.

Valencell licenses its biometric sensor technology to enable customers to create custom-designed biometric wearable devices. Valencell also recently introduced BioPack™, a turn-key biometric sensor system with the complete PerformTek technology package ready for immediate integration into wearable devices. This funding will help fuel immense early demand for BioPack.

“The market is now recognizing the value of accuracy in biometric wearables that Valencell provides, and the funding led by GII Tech will enable us to fuel our growth with additional investments in R&D, business development and go-to-market resources,” said Michael Dering, CEO, Valencell. **“This funding is a huge vote of confidence for Valencell’s team, technology and business model that is enabling highly accurate biometrics in wearables of all kinds.”**

The wearables market recently recorded its eleventh consecutive quarter of steady growth. According to IDC, vendors shipped a total of 27.4 million wearables in the fourth quarter of 2015 alone, a 126.9 percent increase from the same quarter 2014. For the full year, vendors shipped a total of 78.1 million units, up a strong 171.6 percent over 2014.

About Valencell

Valencell develops performance biometric sensor technology and licenses this patent-protected technology to consumer electronics manufacturers, mobile device and accessory makers, sports and fitness brands and gaming companies for integration into their products. Valencell's PerformTek®

biometric sensor technology employs active signal characterization to actively characterize biophysical signals for removing physical noise and extracting highly accurate biometric information. Valencell's sensor systems are the most accurate wearable biometric technology that continuously measure heart rate, activity, and other critical biometrics. Valencell has invested years into the research and development of its PerformTek sensor technology, protected by dozens of granted patents and independently validated by the Duke Center for Living, North Carolina State University, the Human Performance Laboratory and a fellow of the American College of Sports Medicine.

About GII and GII Tech

GII is a UAE-based financial services company regulated by the Emirates Securities and Commodities Authority (SCA). The company is committed to providing a diverse set of unique, duly researched, well-structured and risk-mitigated shari'ah compliant investment opportunities to its clients, with a view to achieve consistent and superior returns in the fields of venture capital, private equity, infrastructure and real estate.

Under the leadership of a committed group of prominent shareholders and investors, the GII team enjoys a collective experience in investments, strategic management, finance and accounting. GII and its team have a track record of managing \$2.5 billion in assets and securing \$5.5 billion in debt and in excess of \$1.0 billion in equity and M&A financing.

GII's venture fund, GII Tech, focuses on disruptive category creators within the technology domain based primarily in the U.S. The platform leverages GII's offshore business development experience to facilitate the international market penetration of its portfolio companies, as well as provides them with invaluable access to an exclusive network of UNHWIs and institutional investors.

To learn more, visit us at www.gii.ae and www.giitech.ae, or contact us at info@giitech.ae.

###