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Jolla's Chairman aims to disrupt startup funding and launches token investment platform Zipper to fund 1,000+ startups

Mobile World Congress, Shanghai, China - June 28, 2017 - Jolla Chairman Antti Saarnio and other former mobile company Jolla team members launch investment platform Zipper to fund more than 1,000 startups. The platform aims to fix the biggest early stage funding pain points for both investors and startups with milestone and token-based investments.

Traditional startup funding is broken: early seed funding is missing, fundraising in several rounds takes too much time, investments are not liquid, and they generate bubbles instead of real value, while only 10-20% of startups succeed. Zipper aims to fix this broken model.

Zipper is an investment platform providing professional investors early access and a safe way to invest into the most ambitious startups. Funds are disbursed to startups based on actual reached milestones, and not funding round promises. This way even early stage startups can get large amounts of funding at once, instead of spending a lot of time in several funding rounds.

The investor uses Zipper's own cryptographic tokens to invest, which are then disbursed to startups or returned to the investor automatically with Ethereum blockchain smart contracts. At first, Zipper focuses in attracting investments to early stage startups, which are aiming to launch their own tokens. Startups' tokens are liquid, thus the investor can exit anytime by selling their tokens in the open market. Tokens also help startups to scale more easily as they can be used to incentivize their networks, such as users and contractors.

Dr. **Antti Saarnio**, Founder of Zipper comments: "Back in 2011 when we started building Jolla and Sailfish OS, former Nokia directors told me that we need at least 100 MUSD to build a mobile operating system. Jolla has now raised 70 MUSD in six years with five funding rounds. We have spent tremendous amount of time doing fundraising, while the company has constantly suffered from shortage of capital, and early investors haven't had a chance to exit. I started thinking ways to fund startups in a more efficient model to address these problems, and Zipper was born."

Saarnio continues: "Our plan makes sense only in big scale. We aim to fund more than 1,000 early stage startups through the platform. This will require up to 1 Billion USD funding. We will start sales of our own ZIP token soon and plan to fund a portion of startup investments with the token sales revenue, and the remaining would be funded by other investors using the platform, which is open for all professional investors."

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Third Space Auto - highly ambitious AI project

Third Space Auto Ltd., an artificial intelligence and machine learning start-up is among the first startups on the platform. Third Space Auto announced today in Mobile World Congress Shanghai that it is starting R&D projects with Volkswagen Group companies aiming at piloting different applications based on AI, voice recognition, machine learning, and smartphone technologies.

Third Space Auto's CEO and Founder, **Arshia Gratiot** comments: "Funding is the life blood for survival for any business, even more so for an early stage start-up with big ambitions, like ours. We want to find partners that had the same approach to disruption, attitude to risk and eagerness to put skin in the game like we have. The Zipper team has all of this and much more. What appeals to me the most is that they are ethical and transparent in an area, which is not as regulated as the traditional funding space so I can sleep at night knowing that my company and our funders are in safe hands."

One of Zipper's investors is Eagles Fund, which was awarded as the third best early stage fund in China in 2016.

Steve Lau, Founder and Managing Partner comments: "The velocity and volume of cryptocurrency investments is growing very fast, and it has big advantages for both the investors and startups due to great liquidity of the tokens. However, currently the 100 Billion USD cryptocurrency investing space is a wild west and there's a great demand for solutions like Zipper to bring safety and rationale to token investments."

Inviting early stage investors

Zipper plans to pilot the platform and make its own token sale during the upcoming few months. Zipper invites interested professional investors and startups to indicate interest by signing up at www.zipperglobal.com.

- Ends -

More information:

- Zipper intro video: <https://youtu.be/72VFH2gAwxY>
- Zipper website: <https://zipperglobal.com>
- Introduction to tokens by Balaji S. Srinivasan: <https://medium.com/@balajis/thoughts-on-tokens-436109aabcbe>

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About Zipper Global Ltd.

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funds are disbursed to startups based on actual reached milestones, and not funding round promises. Zipper was founded by mobile company Jolla's Chairman Antti Saarnio, and has its headquarters in Hong Kong.

www.zipperglobal.com

About Third Space Auto Ltd.

Founded in 2016, Third Space Auto is a team of seasoned tech veterans from Nokia, Microsoft, Garmin, Continental, HP, Jolla Ltd., Intex Technologies, the NSA, BAE systems and Sagar Defence. The company has a global footprint, with teams in the UK, Romania, India, Germany and USA.

Third Space Auto is an AI, voice recognition, and machine learning company, and its primary focus is on injecting context awareness into connected devices so that they are able to adapt to the user and environment to service them in the most appropriate manner. The company is specialized in creating proprietary machine learning algorithms and an offline speech engine, which it licenses to its customers in the automotive, app based mobility and mobile devices space. The technology itself is a white label solution, and the company is working with OEM's and MNO's across the globe.

www.thirdspaceauto.com

About Eagles Fund

Eagles Fund is a venture capital firm specializing in early stage and A-round investments. The firm also invests in angel, B-round, pre-IPO investments. It seeks to invest in the internet, digital media, technology, media, telecommunications, cultural, medical treatment, and health sectors. The firm was founded in 2012 and is based in Beijing, China with additional offices in Shanghai and Hong Kong.

<http://eaglesfund.com/>