SPINTLY LANDS GLOBAL INVESTMENT WITH SILICON VALLEY'S RISO CAPITAL AS LEAD INVESTOR

- Raises Seed Funding to Continue Growth in the Smart Building Access Control Market -

San Jose, CA – April 21, 2021 – SaaS-based physical security and smart building start-up, Spintly, has raised seed funding led by Riso Capital, Silicon Valley, along with SucSEED Innovation Fund, India and Nikhand Investments LLC, Chicago.

Spintly was founded in 2017 by two experienced entrepreneurs Rohin Parkar and Malcolm Dsouza. Parkar worked in Silicon Valley at Broadcom, Nokia, and Motorola while Dsouza worked with Nokia in the field of wireless technology, firmware and software development. They started Spintly 2017 with a passion to build technology-based products in India.

Spintly's frictionless smartphone-based door access platform, eliminates the need for key cards and elaborate wiring for a building's access control. "We believe in Spintly's ability to deliver hassle-free keyless door access that will accelerate the industry's transition to the fully wireless smart building. During 2020, Spintly's platform proved to be an ideal COVID-19 solution for enterprises of all sizes as well as coworking spaces, multi-dwelling residential complexes, financial institutions, and hospitality buildings." said Sri Purisai, Founder of RiSo Capital.

Spintly plans to use the funds to fuel growth from the newly established U.S. office in the Bay Area. Through its U.S. presence, Spintly seeks to foster key collaborations and partnerships in Silicon Valley and beyond to scale the Spintly access control platform.

Progress since Spintly's last round of funding in April 2020 includes:

- 15X customer growth
- 20X user growth
- 6X quarterly revenue growth
- 70% growth in quarterly revenue
- Regional distribution network expansion
- Onboarded key marquee customers

The next funding round is expected to in early Q1 2022.

About Spintly

Spintly delivers a fully wireless mesh-enabled, cloud-based access control platform for a seamless, hassle-free and contactless user experience. Spintly enables access and frictionless smartphone-based door access, eliminating the need for key cards and elaborate wiring for access control. Spintly target verticals include small, medium, and larger enterprises, coworking spaces, multi-dwelling residential complexes, banking/financial institutions, and hospitality. www.spintly.com

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