

Ledger, the specialist in smartcard security for Bitcoin wallets, raises 1.3M€ (1.5M\$) from XAnge and business angels

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Ledger raises 1.3M€ (1.5M\$) in seed capital funds to speed up development of its smartcard security solutions for Bitcoin wallets and digital identities. The 1.3M€ (1.5M\$) round was led by XAnge Capital 2 (second generation of innovation venture capital by XAnge), along with Pascal Gauthier (ex COO of Criteo), Hi-Pay (Hi-Media Group), Fred Potter (DG Netatmo), Thibaut Faurès Fustel de Coulanges (VP Rentabiliweb Group), as well as Alain Tingaud Innovations.

Ledger, recently described by Gavin Andresen (Chief Scientist, Bitcoin Foundation) in Fortune Magazine as "an example of an innovation that's happening that could make it much easier and safer to use bitcoins", is a young French startup that, in just a few weeks, has succeeded in becoming a reference on the international markets in terms of the security and usage of Bitcoin wallets.

Experts are unanimous on the fact that the Bitcoin protocol is intrinsically really reliable, but the personal security of each Bitcoin wallet must be borne by the final user. By locking the private keys, which are in fact the digital identities data of the owner, and protecting the user's transactions from any intrusion, Ledger has thus lifted a barrier to the adoption of Bitcoin by the general public. Going forward, Ledger's goal is the protection of digital identities for all applications based on the Blockchain technology, of which Bitcoin is just a first iteration.

« Having succeeded in closing this round, barely two months after the public launch of our solutions, is the indicator not only of the growing interest in the Bitcoin ecosystem but also of the very strong differentiating technology that Ledger brings to the market », notes Eric Larchevêque, CEO and cofounder of Ledger. « Our technical team, led by Nicolas Bacca, brings together several decades of expertise in the area of security, smartcards, cryptography, and embedded hardware. »

« XAnge is passionate about digital identity as offered by Ledger », notes Cyril Bertrand Senior Partner of XAnge, « and the combination of an ultra high security wallet with the trust brought by the Blockchain. This investment is also part of the Fin-Tech expertise of the XAnge team, following its investment in CurrencyCloud, KKB, Fidor, and Lydia. »

Armed with this fresh capital, 2015 will see the deployment of Ledger's offering accelerate considerably, with the opening of a subsidiary in the United States, the implementation of an international distribution network, consolidation of the brand, and broadening of the product range.

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