Coinsilium Group Limited (COIN)

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# COINSILIUM GROUP LIMITED ("Coinsilium" or the "Company")

#### Strategic Investment Update - Indorse

## India's Largest Media Group to Invest up to US\$6.5million in Indorse

**London, UK, 19 June 2019** - Coinsilium Group Limited (NEX:COIN), the blockchain venture builder, advisor and investor that finances and manages the development of early-stage blockchain technology companies, is pleased to report an investment update news-release from Indorse Pte. Ltd. ("Indorse") a company in which Coinsilium holds a 10% equity position.

#### **Highlights:**

- Indorse announces that Brand Capital, the strategic investment arm of India's largest media house, The Times Group, will invest up to USD \$6.5m in the Singapore-based skills verification platform Indorse;
- This will include an initial investment of USD \$2m as a convertible note, with a valuation of USD \$15 million, with the option of a
  further tranche of USD \$4.5m;
- The investment will be used for Indorse's expansion into India and to build the demand for its services through The Times Group's 360-degree media assets in India, which rank among the most popular titles in the country;
- Based on The Times Group investment at a valuation of USD \$15m, the implied value of Coinsilium's 10% shareholding in Indorse
  will be USD \$1.5m, representing a 350% uplift in the two years since Coinsilium's initial investment at the pre-seed and seed stage.

#### The Indorse Announcement

Singapore, 19 June 2019: Brand Capital, the strategic investment arm of India's largest media house, The Times Group, will invest up to USD \$6.5m in Singapore-based skills verification platform, Indorse. This includes an initial investment of USD \$2m as a convertible note, with a valuation of USD \$15 million, with the option of a further tranche of USD \$4.5m.

The investment will be used for Indorse's expansion into India and to build the demand for its services through The Times Group's 360-degree media assets in India, which rank among the most popular titles in the country.

Indorse uses a global network of experts to assess and confirm the abilities, expertise, and achievements of candidates searching for new job roles-with an initial focus on the coding sector. With the Indorse platform, businesses can evolve from sorting through hundreds of applicants to making informed hires within days, using a shortlist of candidates proven to have the right skills for the role.

Indorse's solution comes at a time when, according to statistics from candidate matching website ThisWayGlobal, hiring volume is increasing around the globe, thanks to the development of new technologies like artificial intelligence and improvements in telecommunications, with India experiencing a predicted rise of 76%.

Rituparna Chakraborty, President of the Indian Staffing Federation (ISF), said in May that the Indian tech industry will create another three million tech jobs in the next five years. Indorse's solution aims to facilitate the rapid change in the sector by cutting lead times and additional administration for businesses to acquire qualified talent at the pace that they need.

Indorse has already worked with both small and large tech companies in finding suitable talent. Most recently, it conducted a tech recruitment event to assess coding and data science candidates for South-East Asia's biggest ride-hailing firm, Grab.

This is the most recent in a series of investments in Indorse since the company's inception. In 2017, it completed a fundraising round which reached USD \$9m, allowing the team to focus on building a working product. UK listed investment and advisory firm, Coinsilium Group Limited (NEX:COIN), previously made SGD \$450,000 seed investment for a 10% equity stake in the business.

Sam Subramaniam, CEO, Brand Capital commented "We are constantly presented with investment opportunities in early stage companies, so we take great care in choosing the right ones. We believe Indorse creates real benefits for employers and job seekers alike and the way these groups connect. Our massive media reach to Indian companies and the country's large talent pool will energise Indorse in a huge way."

Gaurang Torvekar, CEO and Co-Founder of Indorse, said: "This is a privileged opportunity for Indorse. The Times Group is a major media group and has a detailed understanding of key recruitment trends, so its support is a massive vote of confidence in our model. It will help us build the Indorse brand and become a major dependable source for employers seeking candidates with the right skills.

"By leveraging the experience of human experts across the world, Indorse provides companies with reliable and actionable insights about candidates. We are raising the bar in terms of quality appraisal of tech talent, while substantially reducing the direct and indirect costs of the hiring process.

"Candidates can benefit from 'indorsement' by proving they can do the job they're applying for-regardless of their CV's content. Adding this extra competition will also improve the overall skill level-building upon India's and South-East Asia's position in the global coding skills market.'

#### **ENDS**

The full announcement released by Indorse with regard to the transaction may be viewed through the following link:

https://blog.indorse.io/indias-largest-media-group-to-invest-up-to-usd-6-5m-in-indorse-s-skills-verification-platform-39e95e1dac7c

Coinsilium's CEO, Eddy Travia, commented: "We are delighted to report the announcement of this latest significant investment round in Indorse from The Times Group, a leading global media player.

"Considering that Coinsilium's initial investment was undertaken in 2017, the rapid growth Indorse has been able to achieve in just two years is particularly remarkable. It also provides the market with an exemplary real-world commercial use case for Blockchain which clearly demonstrates the enabling potential of this ground-breaking technology.

"This development, combined with the dramatic uplift in the implied valuation of our shareholding, further demonstrates Coinsilium's ability to identify early stage investments and partnership opportunities with world class potential, in-line with our stated objective of delivering asymmetric returns for shareholders.

"We look forward to reporting on further positive developments from Indorse at this exciting time for the Company.

#### **About Indorse**

Indorse is a Singapore-based tech company that uses a network of experts to verify the skills of its users. Initially focused on the coding market, Indorse works with companies to assess and verify the coding skills of candidates who apply for roles within the tech sector.

Indorse has a growing number of partnerships in place: within six months it has assessed over 2,000 tech candidates and 7,000 code reviews.

#### https://indorse.io

The Directors of Coinsilium Group Limited take responsibility for this announcement.

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# **Notes to Editor**

### **About Coinsilium**

Coinsilium is a venture builder, investor and advisor, supporting early-stage blockchain technology companies and the digital token economy. As the first ever IPO of a blockchain company in 2015, Coinsilium harnesses its experience and wide-ranging network to invest in some of the world's leading blockchain projects such as RSK/RIF Labs and Factom.

Coinsilium shares are traded on NEX Exchange Growth Market, the primary market for unlisted securities operated by NEX Exchange, a Recognised Investment Exchange under the Financial Services and Markets Act 2000.

For further information about Coinsilium please visit https://www.coinsilium.com

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