



# Withings

## Withings Receives Venture Capital Backing from Ventech

*In preparing for the release of two of its new internet connected devices, Withings is incorporating Ventech in its capital to accelerate growth and enrich its product line*

**Issy-les-Moulineaux, France – September 2, 2010** -- In less than one year the Withings company has successfully conquered the American, Japanese and European markets with its first communicating object, the Withings WiFi Body Scale- a product without equivalent. With the arrival of the capital from Ventech, Withings is escalating its activity, accelerating its development and will offer two new communicating products before the end of the first quarter 2011.

For Cédric Hutchings, co-founder of Withings, *“The success of the first connected scale, an innovation entirely developed by Withings, shows the relevance of our activity. The arrival of a partner like Ventech, gives us additional means to extend our capacity of innovation towards other products and quickly increase our territories of distribution”*.

In September 2009, Withings launched the first connected body scale that incorporated the Internet and WiFi connection. Very quickly this object, with the distinctive design, was enriched by the additional services brought by third party companies. Health, coaching, fitness and sportsmen websites see the connected scale as the ideal was to finally interface and bring their services “on line” to supplement a users training program in a non-constraining manner. The Withings scale is also the first general public communicating object interfaced with health records by way of Google Health and Microsoft HealthVault. For these reasons, Withings is a great pioneer of health 2.0.

Eric Carreel, president de Withings adds *“We do not see ourselves as a start-up working in a prospective field. The Internet of the Objects is a concrete reality today and the communicating objects show their superiority compared to the traditional electronic objects, while at the same time simpler to use. Our vocation is to repurpose everyday mundane electronic objects the general public uses regularly and enhance them with connectivity and style, thus increasing the quality of users lives. Our ambition is to make Withings the largest industrialist of communicating objects”*.

The addition of the Ventech will not change the executive staff of Withings. Eric Carreel will remain President of Withings, Cédric Hutchings, General Manager and Frederic Potter, Technical Director.

**Over the next months, Withings will market 2 new communicating products.** One product will be related to health industry and the other will serve a family purpose, this last A in addition already received the label of Observateur of the Design 2011.

According to Jean Bourcereau, General Partner of Ventech: *“Withings proposes a creative economic model of richnesses and employment where the value is divided between the object, the platform and the suppliers of services. Withings is in the heart of this positive revolution of electronics general public which will impact the whole of the economy”*.

For more information on the scale, visit [www.withings.com](http://www.withings.com)

### **About Ventech: ([www.ventechvc.com](http://www.ventechvc.com))**

Ventech is a venture capital firm with more than €360 million (\$540 million) under management. Since 1998, Ventech has been partnering with the best entrepreneurs in Information Technology and Life Sciences sectors. With offices in Paris and Beijing, Ventech selects and finances the most ambitious European and Chinese projects and backs them to gain a global leadership position.

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### **About Withings:**

Withings designs, develops, and industrializes connected objects. Withings is a French start-up established by three executives from technology and telecom industry. With a focus on innovation and design for everyday products, Withings introduced in September 2009 its first-of-its-kind WiFi Bodyscale in the world. Withings is an actor of the Internet of Things. Increasing capacities of an object by network resources allows accessing to infinite calculation and storage capacities without increasing the cost. The object's interfaces are also ported to devices like mobile phones or computers, to benefit from their resources. Withings makes internet connected objects. [www.withings.com](http://www.withings.com)



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## About Withings Founders & Executive Staff:

### **Eric Carreel: Withings President**

49 years old, Eric first worked in institutional research as a researcher in the field of radio. He then jointly founded Inventel and was president from 2002 to 2005, being one of the major architects of Triple Play in Europe. After Thomson bought Inventel, he became technical director of Thomson's domestic product division. He created and managed the Advanced Product Development group within this division. Eric is an Engineer from the Industrial Physics and Chemistry Grande Ecole in Paris (ESPCI) and has a PhD in engineering from the university of Paris VI. He is the author of fifty or so patents. Eric provides the vision and innovation.

### **Cédric Hutchings: Withings General Manager**

33 years old, he accumulated 8 years experience in marketing general public technological products. After joining Inventel as product manager where he managed the launch of residential wireless gateways, he help at Thomson in the position of marketing director of domestic products in charge of developing residential offers. Engineer at the Ecole Centrale of Paris and holder of a Masters from the Massachusetts Institute of Technology (MIT), distinguished best Product manager of the Thomson group in 2006. Cédric ensures the general management and marketing and commercial development.

### **Frédéric Potter: Withings Technical Director**

From 1998 to 2008, as founder and technical director of Cirpack, he developed telephone switching equipment that are today at the heart of the networks of hundreds of operators, including for example, Free.fr. During this decade he played an important role in the world deployment of telephony over the internet. He is a graduate of Télécom Paris and holds a PhD in micro-electronics. Frédéric is in charge of research and development.



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