



Press release

ecoo secures series A financing with strategic investors

ecoo has agreed deals with several strong partners and secured over CHF 1 million in funding in its series A financing round. The multi-award-winning blockchain-based app offers cities, municipalities, businesses and economic regions simple, secure access to digital conditional payment systems.

Zurich, 26 October 2021 – Money is a key tool for effecting positive change, sparking innovation and shared success wherever it is channelled. This is precisely where conditional vouchers, discounts and loyalty programmes come in. Yet until now, running these types of initiatives was a costly, complicated affair, only feasible for large companies.

However, with the ecoo app, any organisation can launch its own conditional payment system in just 48 hours. Cities, municipalities, SMEs and tourist regions can all use the app to define positive behaviour in their ecosystem and offer financial rewards accordingly. In Wetzikon and Erlenbach, ecoo has already motivated hundreds of citizens and businesses to support and engage in all things local, and ecoo solutions will soon be appearing at festivals, in staff canteens and in initiatives promoting a healthy, active lifestyle.

The app is based on the sustainable Tezos blockchain. It was developed by two teams in Zug and Zurich and is managed in Switzerland. Personal data are not stored on the blockchain; instead, they are held securely by companies in large Swiss data centres.

Eagle Venture Fund, MICA Ventures and 8FS led the series A round

During the financing round, which was lead by Eagle Venture Fund, ecoo was able to agree deals with several strong partners, including MICA Ventures in Wollerau, nezzo Holding in Risch-Rotkreuz, HR Campus in Dübendorf and 8FS in Pfäffikon. Six private and institutional investors also participated.

The bulk of the capital generated will go towards developing the sales side of the business at ecoo.

The next step: a large portfolio of ecoo engagement projects

ecoo recently reached another milestone with the appointment of Dr Sebastian Hersberger as CEO.

Sebastian Hersberger is a lecturer at the University of Basel and boasts many years of experience in management consulting, banking and working with start-ups. He has considerable expertise in the areas of payments and fintech and has built up a sizeable network of contacts during his career.

“Unlike many start-ups, we already have a fully functional, tried-and-tested product. Our aim for the next 12 months is to implement as many strategic engagement projects as possible, targeting exciting brands, organisations and cities,” Dr Hersberger explains.

ecoo’s new CEO will have the support of a highly engaged board of directors, made up of well-connected representatives of Farner Consulting, a communications agency in Zurich, and Papers, a company which is based in Zug and specialises in blockchain applications.

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ecoo in brief

ecoo is a digital revolution. It is a conditional coin that can be tailored to your specific needs. ecoo is based on Tezos’s ecosystem of blockchain technology.

To find out more about us and our mission, visit www.ecoo.ch.