



Award winning Cyber security firm secures £500,000 funding boost to protect your data.

Cufflink, a North Wales Data Privacy and Cyber Security company has successfully secured more than £500,000 in equity and grant funding to help protect your personal data.

Cufflink, co-founded in 2018 by Billy Williams and Boris Grekov, is developing a safe and secure App to help people control how their personal data is used; helping them be both safer, and wiser when it comes to managing personal data online.

The six-figure seed equity funding round was led by the Development Bank of Wales and complements further important investment by a group of London-based Angel investors.

Cufflink CEO, Billy Williams explains:

"We're delighted to have secured our first equity investment and very much look forward to continuing to grow and develop alongside the Development Bank of Wales and our Angel co-investors."

The funding will enable Cufflink to continue to develop its App and corporate SaaS offering alongside continuing to build and expand the team based both remotely and at the M-SParc Science Park in Anglesey, thus creating several new high-tech roles and opportunities in the area.

Cufflink have also received additional grant funding from Innovate UK - the UK Government's innovation agency - which was secured in collaboration with Bangor University. Led by Prof. Andrew McStay and Prof. Vian Bakir, it will allow continued research into the wider ethical issues surrounding personal information management systems.

75% of UK adults no longer trust companies with their personal data and Cufflink is working to help regain and restore some of this trust with the personal information marketplace estimated to be worth \$19.5 billion by 2025.

The Cufflink App is free to use and helps people to easily store and encrypt their personal data securely on their device. This personal data can also be shared with friends and family or licensed to companies via a corporate SaaS offering with access controlled by the data owner. This functionality ensures the user is always in control of what personal data they share and for what purpose.

Billy added, *"In the past, when someone had your phone number or address, you trusted them to keep it safe and not to share it. This is no longer the case."*

"We've lost control of our personal information, instead handing it over to be bought and sold by large multinational corporations who end up knowing more about us than our friends and family. This has to change."

"We'd love people to help us build a better App and are now encouraging people to sign up to our Beta Tester programme via our website."

By downloading the Cufflink App people can store or share (or link) as much or as little of their information with their friends and family. They are automatically updated when things change. Everyone can stay up to date and in touch when contact details change – this includes moving home, changing job, or updating a shared password.

Cufflink's corporate paid service provides organisations with a more secure, transparent, accurate and regulatory compliant way to manage their customer data through its' innovative and patent pending use of distributed ledger technologies.

By outsourcing the management of contact data back to the individuals themselves Cufflink aims to help mitigate data breach costs for both people and companies alike.

Minister for Economy and North Wales Ken Skates said: *"It's great to see an award-winning company like Cufflink succeeding in North West Wales. They are exciting and innovative and bring high-skilled opportunities to the area. This is the sort of creativity and high-tech we hoped M-SParc would inspire in the region and I am very interested to see how they continue to develop and grow in this dynamic sector."*

Michael Bakewell of the tech venture investment team at the Development Bank of Wales said: *"Cufflink is a really exciting cyber security firm with an exceptionally promising future. As a long-term equity partner, we are delighted to be co-investing alongside Angel investors and continuing our collaborative work with Innovate UK, Bangor University and M-SParc. Our collective impact is making a real difference and we're looking forward to supporting Cufflink on their journey."*

M-SParc CEO, Pryderi ap Rhisiart, adds: *"Companies like Cufflink are exactly the reason why M-SParc was established, retaining, and creating highly skilled careers whilst encouraging others to innovate and venture into business. It's fantastic to see them receiving public and private support as part of their successful funding round, confirming it's possible to both grow and prosper in the region and we continue to see new and exciting opportunities develop in the ecosystem."*

Cufflink were recipients of the Cyber Start-Up of the year award at the Welsh Startup Awards 2020.

The Cufflink App is available to download by joining the BETA test programme on the website or by visiting <https://cufflink.io/contact-us-beta/>

Press Release: Monday, 08 February 2021
Cufflink.io Ltd.

References:

The Personal Information Marketplace is estimated to be worth \$19.4 billion by 2025

<https://www.marketwatch.com/press-release/personal-identity-management-market-estimated-to-reach-194-billion-by-2025-2020-12-09>

"75% of adults in the UK don't trust businesses with their personal data" – UK Information commissioner – Elizabeth Denham

<https://www.thinkdigitalpartners.com/news/2017/01/18/gdpr-issue-new-era-accountability-ico-says/>

Cufflink were recent winners of the Cyber Start-Up category at the Welsh Startup Awards 2020.

<https://walesstartupawards.com/awards/2020#winners>

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