

SEAF Morocco Growth Fund invests in Deepsense, a cybersecurity company specialized in identity verification and fraud detection

Casablanca, Morocco - October 16th, 2020 - SEAF is pleased to announce that the SEAF Morocco Growth Fund (SMGF) has just finalized its 6th investment with the acquisition of a stake in Deepsense, a biometrics security company providing an instant identity verification solution that detects online fraud attempts and spoofing attacks, such as mask attacks and Deepfakes.

Deepsense, a passive liveness detection technology securing identity verification

With the digitalization of services, the reliability of remote authentication and identity verification is becoming a major issue. A wide variety of activities, such as opening a bank account, carrying out a transaction, signing a contract, and accessing online public services can now all be carried out remotely online. There is a growing need for multi-factor authentication systems based on facial biometrics in response to the corresponding increased risks of online identity fraud.

Deepsense's instant identity verification solution is based on a proprietary and patented biometric-based passive liveness detection technology that identifies the user's heartbeat via a camera on his smartphone or computer. The technology, which works with any type of camera and smartphone, is based on artificial intelligence algorithms that allow user authentication and detect any type of attack and fraud.

The Deepsense solution - compliant with all applicable regulations and respectful of personal data - does not require any user action during verification. The user is prompted to take a live video of his face that lasts one second. The recordings are then analyzed in **real-time by algorithms that perform liveness detection and facial recognition.**

A team with complementary skills supported by the vision of its founder

Deepsense was founded by Yassine Mountacif, an entrepreneur in his thirties who graduated from Ecole Polytechnique de Paris and the University of Berkeley, California. Identified by Forbes as one of the 30 most influential leaders under 30 in European Tech and incubated in Agoranov, one of the most selective incubators in the Deeptech segment, the **founder was able to federate a team of experts around the project, with significant experience** in the fields of digital identity, signal processing, artificial intelligence, and computer vision.



Yassine and his team have shown a strong interest in deploying Deepsense technology internationally. Yassine commented: "The digitization of public services and payments is a global trend that raises one key issue, that of securing identity checks and transactions. Deepsense can provide its identity verification and fraud detection technology that meets the highest security standards for public services, utilities, banks, and payment operators. We are delighted to welcome SEAF as an investor and look forward to its help to introduce our technology in Morocco and the world".

"We are delighted with our investment in Deepsense, which brings a unique biometric-based identity verification technology that is particularly relevant in a context where the Covid-19 pandemic is accelerating the digitization of both public and private services. Attracting this profile of entrepreneurs and technological assets generates significant impact **for Morocco** in terms of **job creation and access to advanced technology**, capable of strengthening the **digitalization of services and digital security**", said Ms. Meriem Zairi, Managing Director of the SEAF Morocco Growth Fund.

About SEAF Morocco Growth Fund

SEAF Morocco Growth Fund (SMGF) is an investment fund whose strategy is to invest in seed to early-stage innovative companies that have high-growth potential in Morocco and are targeting regional and/or international markets. The fund's investors comprise of Caisse Centrale de Garantie, BMCE Bank of Africa, Wise Venture Capital (USAID), Moroccan Public Pension Fund CMR, the Saudi-Moroccan investment company Asma Invest and SEAF. The fund is part of the Innov Invest program managed by the Moroccan Caisse Centrale de Garantie to promote entrepreneurship and inclusive economic growth in Morocco. SMGF is managed by SEAF Morocco Capital Partners, the Moroccan subsidiary of SEAF that is registered with the Moroccan Capital Market Authority.

About SEAF

SEAF is a global impact fund management company headquartered in Washington, DC, that invests in small and medium-sized enterprises in emerging and frontier markets. SEAF seeks financial returns as well as impact on economic and social development and provides technical assistance to improve the performance of the enterprises. SEAF, with committed capital of \$1.2 billion, has more than 30 years of experience with 40 funds in over 30 countries. SEAF also supports 11 Centers for Entrepreneurship and Development (CEED) around the world (www.ceed-global.org), providing training, mentoring, professional networks, and global access to entrepreneur-run businesses. For more about SEAF, see www.seaf.com.

