Finema Secures $1.3 Million Seed Round to Craft the Future of Decentralized Digital Identity





The company aggressively paves the path for the cutting-edge identity technology in APAC and Global.

Bangkok, Thailand: Finema, the first decentralized digital identity company in Thailand, and among only a few in Asia, announced that it had raised a $1.3 million seed funding round today. This funding round represents another significant milestone for Finema after the pre-seed round led by Taokaenoi's founder in 2016. The investment will help the company expand its footprint from Thailand to the international market more aggressively and accelerate more cutting-edge product development.

"Finema is transforming how the world defines identity in the way that empowers the people. We are bringing the control of one's data back to their own hands—not the giant corporations, not the government. We believe that the world has been waiting for and ready for this revolution," said Pakorn Leesakul, CEO of Finema. After transforming the landscape in Thailand, we are ready to change the world with the power of decentralized digital identity. And we are not stopping there. We are working on a much more exciting technology, such as password-less authentication and zero-knowledge proof technology.

Finema is using decentralized digital identity technology to improve people's lives and develop its solutions since 2017. When the word "blockchain" hadn't made it to the press yet, Finema had been already working with Thailand's government to implement the technology in public sector.

Critical milestones of Finema's decentralized digital identity platform include:
• 2018: Signed an MoU with the Electronic Transactions Development Agency (ETDA) to build a decentralized digital identity platform in Thailand.
• 2019: Became one of only 4 companies in Asia to join the Decentralized Identity Foundation (DIF).
• 2019: Started a project with Khon Kean University to implement decentralized digital identity

technology in the institution
• 2020: Chairing an APAC-ASEAN decentralized identity discussion group
• 2020: Joined Trust Over IP Foundation (TOIP), W3C Credential Control Group (CCG).
• 2020: Finema was mentioned in Gartner’s 2020 Guidance for Decentralized Identity and Verifiable Claims.

“As the world keeps progressing into the digital era, we believe that people should not lose their power to control their data and identity. Privacy and trustworthy authentication are a right, not a privilege.”—Pakorn Leesakul.