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Wisekey to raise 100 million dollars for four subsidiaries: The young Geneva company refines its structure in order to ensure distribution of its new digital identification service

Geneva (ots) -

Note: The complete Agefi article can be downloaded in English at:
<http://www.presseportal.ch/fr/story.htx?firmaid=100006027>

By Sylvie Gardel

In economics, clear and efficient structures are often a natural accompaniment to expansion. And Wisekey is the proof. At the general shareholders meeting held at the end of last week, the shareholders of the Geneva company adopted the principal of a structure based on four subsidiaries: Wisekey Suisse (Wisekey Switzerland), Wisekey USA, Wisekey Royaume-Uni (Wisekey United Kingdom) and Wisekey Corée du Sud (Wisekey South Korea). In addition, a specialized body will be created in India at the start of 2006 to carry out cross-company functions such as support services or authentication processes. "This expansion of Wisekey through subsidiaries is part of a process of positioning the group designed to take up the challenge posed by competition in a proactive manner at a time when the various markets and governments are preparing to ratify and generalize the use of digital identities in the e-government sector," explained Carlos Moreira, president, co-founder and co-director of the world's leading electronic security company (further details below).

It will cost around 100 million dollars to set up this new structure, which will be placed under the governance of Wisekey SA, the ultimate holding company in the group. This company is based in Geneva and holds the intellectual property rights, manages partner relations and makes decisions regarding which areas of technology to develop.

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