

# JIOBIT RAISES \$3 MILLION TO LAUNCH THE WORLD'S SMALLEST LOCATION MONITOR, STARTING WITH KIDS

## FOR IMMEDIATE RELEASE

**Chicago, January 26, 2017** - Jiojobit, a company creating the world's *smallest and longest lasting* location tracking solution, has raised an additional \$3 million in capital. The new funding will fuel the production and marketing of their first product, Jiojobit, a smart tag for kids - targeted for pre-sale later this year. Investors include Lior Ron, Co-Founder of Otto (now Uber), MATH Venture Partners, and Inflection Equity. The announcement follows Jiojobit's completion of the prestigious Techstars Accelerator Program.

Jiojobit, which takes wearables off the wrist, is much more than a GPS tracker. The team has developed proprietary features that set it apart from the competition and ensure that parents never lose track of what matters most. This cutting edge technology has been baked into a tiny package that includes:

- **Up to Two Months of Battery Life:** The company has invented technology called Progressive Beacons, which uses multiple sensors and radios to traverse various wireless technologies improving coverage and power consumption. This combination not only results in industry leading battery life, but also allows Jiojobit to track in every location - indoors, outdoors, in over 120 countries and even above or below in multi-level buildings.
- **Machine Learning:** Proprietary algorithms intelligently determine a child's behavior, context and location to figure out routines and routes without setup - a bus route for example.
- **Superior Security:** Jiojobit deploys similar encryption as a chip credit card and has engineered the solution to ensure all data is safe. It's the first children's wearable to integrate a tamper-resistant chip to provide encrypted cloud connections and secure identification for each Jiojobit device.

"Months of research and testing showed the size of the problem," said founder, John Renaldi. "More than half of parents have lost track of a child. With 18M kids in our market, there's huge opportunity to help."

The company's vision is to continue to break barriers when it comes to size and integration so that Jiojobit is seamlessly incorporated into all aspects of home and family life. "Parents are incredibly enthusiastic about solutions that can help keep their kids safe and make their job a little easier," said Renaldi.

## About Jiojobit

Jio is comprised of seasoned designers, marketers, and engineers with a history of building innovative and disruptive consumer products. In prior endeavors, the team has logged a combined 150 patents and developed and shipped products selling in the millions worldwide. Jio is headquartered in Chicago, with a software development center in Silicon Valley. To view open positions visit [jiojobit.com/careers](http://jiojobit.com/careers).

For more info contact Jessy Fofana - [jessy@laruepr.com](mailto:jessy@laruepr.com) or visit [www.jiojobit.com](http://www.jiojobit.com).

INCLUDE IN CHICAGO OUTREACH:

Investors include: Lior Ron, MATH Venture Partners, Sandalphon Capital, Bridge Investments, Harvard Business School Angels, Wakestream Ventures, Graphene Ventures, Projector Ventures, Nameless Ventures and Inflection Equity