

RingID secures CAD 250 Million Capital Commitment from Global Emerging Markets ("GEM") as Company Seeks to Go Public

The Company seeks to go public via SPAC or Traditional IPO

MONTREAL, QUEBEC, CANADA, March 21, 2022 /EINPresswire.com/ -- Ring Inc. ("[ringID](#)") a Community Social Network Company working in Social Commerce space with over 15 million monthly active users (MAU), is pleased to announce that it has signed an

agreement ("Agreement") with GEM Global Yield LLC SCS ("GGY"), the Luxembourg based private alternative investment group, to provide ringID with a share subscription facility of up to CAD 250 million for a 36-month term following a public listing. The share subscription facility will allow ringID to draw down funds by issuing shares of common stock to GEM. ringID will control



the timing and the maximum size of such drawdowns and has no minimum drawdown obligation. Concurrent with a public listing ringID will issue warrants to GEM to purchase up to 4.8% of the common stock of the company.

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Ayrin Islam

“The teams at ringID are very excited to execute the agreement with GEM as this brings us to the next level of growth and expansion,” said [Ayrin Islam](#), Co-Founder & CEO of ringID. “This capital commitment initiates a series of strategic targets that ringID will be embarking on in the coming weeks towards the execution of our long-term

goals”.

Ayrin Islam also stated that the company plans to go public in the coming months through either a merger with a Special Purpose Acquisition Company (SPAC) in the United States, a reverse merger or IPO on the Canadian Markets or a direct listing on the NASDAQ.

“GEM’s capital markets industry expertise, as well as its ability to provide significant strategic &

financial support will allow ringID to thrive as we continue to enhance our services, grow our user base, and expand into additional addressable markets,” she added.

ringID generated approximately \$15Million USD in most recent fiscal year and expects to double this over the next fiscal year. The Company will use GEM’s capital to strengthen its business by funding its continued ambition to become market leaders in Social Commerce in the South / South East Asian Countries like Bangladesh, India, Indonesia, and Philippines.

About ringID

Montreal-based, ringID is the world’s first Community Social Network that empowers millions by building the next-generation platform for Social Commerce—powered by fintech. It’s an all-in-one experience social network including Voice & Video calls, Chat & Secret chat, Newsfeed, Media channels, Multi-User Interactive Live and Social Marketplace along with in-Built Wallet. ringID is conceptualized to simplify people’s lives creating a Community Social Network, where every user has a scope to earn & gain a financial benefit. South Asia focused ringID has managed to amass 20 million + users by offering an option to earn according to their contribution using their knowledge & offering in professional services within the ecosystem. Currently, about 12-15 million Monthly Active Users (MAU) engage themselves within the ringID ecosystem on a regular basis while using its multi-dimensional features. Similarly, more than 1 million daily users are actively earning and making a living from the ecosystem utilizing their existing skills and knowledge.

About GEM

Global Emerging Markets (“GEM”) is a \$3.4 billion, alternative investment group with offices in Paris, New York, and The Bahamas. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 520 transactions in 80 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments.

About Licorne Gulf

ringID has been advised by Licorne Gulf, a specialized advisory firm focusing on capital raising based out of Bahrain, Saudi Arabia, London, and Geneva, founded by Alexandre Katrangi & Irina Duisimbekova. The company has 25 years of international experience with fundraising, M&A, development, and advisory for SMEs, Fortune 500 companies, and family businesses.

For more information: <http://www.gemny.com>

Contact:

Ring ID:

media@ringid.com

www.ringid.com

GEM: □

jbonnefoy@gemny.com

www.gemny.com

Ayrin Islam

Ring ID

+1-514-562-6898

media@ringid.com

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