

Freeverse.io Raises €10M to Lead the Charge for a Fairer Model of Digital Ownership

Earlybird Venture Capital and Target Global led the Series A round for Freeverse, which offers next-generation, 'Living Asset' NFTs.

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/EINPresswire.com/ -- Freeverse.io

today announced a Series A investment round of €10M, co-led by Earlybird and Target Global, alongside existing investors Adara Ventures and 4Founders Capital. Freeverse's service allows companies to build products that feature next generation NFTs - 'Living Assets'.

In 2021, NFT sales catapulted to over \$20bn, as both business and end-users came to understand the enormous potential that is unlocked by blockchain-certified digital ownership. Freeverse's core product is a platform that allows companies (such as brands, game developers, or other content creators) to add a crucial new layer to their products: the ability of NFTs to change and evolve based on how they are used by their owners. As a result, how the NFT is used has a greater effect on its value than merely its rarity or scarcity.

One of the main criticisms of the digital collectibles boom is that the market value relies purely on speculation – with consumers buying 'rare' digital assets with the sole intention of selling them on while hoping for a profit. Freeverse's product and technology offers a way out of this situation, by allowing NFT properties to change and evolve. With Freeverse, the Metaverse will be populated with assets that capture the value provided by their owners' effort and talent using them, instead of just scarcity and speculation.

"While 2021 may have been 'the year of the NFT', NFTs that can be changed by their owners, such as Freeverse's Living Assets provide a more sustainable business model for the sector, as their market value is not decided by artificial concepts of scarcity," commented Dr. Christian Nagel,

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Partner and Co-founder at Earlybird.

“The infrastructure the Freeverse team has built addresses the limitations that NFTs have today, including the ability for brands to protect their brand equity. They’ve come up with a contrarian approach to other purely decentralized plays - but one that we believe is necessary for mass adoption of NFTs”, added Lina Chong, Investment Director at Target Global.

Alongside Earlybird and Target, existing investors Adara Ventures and 4Founders Capital, as well as global digital media giant, OneFootball, are joining the round. Notable angels include international football star Mario Götze, Travelperk CEO Avi Meir, OneFootball CEO Lucas von Cranach, and Maex Ament, Co-founder of Taulia and Centrifuge.

Freeverse will use the investment to fund a strong go-to-market push, as well to continue the development of the product and core technology. “Living Assets represent the way forward for digital ownership in the metaverse and beyond,” explained CEO Alun Evans. “The fact that Living Assets are valued more by how they are used, as opposed to simple speculation, means that they enable a fairer and more sustainable business model for both companies and consumers. As such, we expect our approach to become a core component within the emerging web3 sector.”

About Freeverse.io

Freeverse’s mission is to create Living Assets, the NFT 2.0 platform that will power the next generation digital industry. Freeverse’s founding team combines decades of experience in technology and startups. It was bought together by Dr. Toni Mateos, co-creator of the technology behind Dolby Atmos (via Immosound, the startup acquired by the audio giant in 2012). Joining him in the founding team are Dr. Alun Evans, Alessandro Siniscalchi and Ferran Estalella. Freeverse is based in Barcelona, Spain. To learn more, visit: <https://www.freeverse.io>.

About Earlybird Venture Capital

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company and supports its portfolio companies with financial resources, strategic support, as well as access to an international network and capital markets. Earlybird invests out of a family of focused and independently-managed funds: Digital West (Western Europe), Digital East (Emerging Europe), Healthcare, UNI-X (University spinoffs), and Growth Opportunity. With EUR 2 billion under management, 8 IPOs, and 30 trade sales, Earlybird is one of Europe’s most established and active venture capital firms. To learn more, please visit: <https://earlybird.com>.

About Target Global

Target Global is a pan-European technology investment firm with more than €3 billion in assets under management. It invests in companies across all stages of their lifecycle, from pre-seed to pre-IPO. Since 2012, Target has invested in global winners including Delivery Hero, Revolut, Auto 1 Group, Copper, Rapyd, Flink, Cazoo, and many others. Target's experienced team of investors,

many of whom began their journeys as founders and operators, help exceptional entrepreneurs build leading companies that target trillion-dollar markets. To date, Target has backed 11 unicorns, and had 17 exits and 7 realized IPOs. Target has six offices around the world with investing offices across Berlin, London, Tel Aviv, and Barcelona. To learn more about Target Global, please visit: <https://www.targetglobal.vc>.

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