

VIPC's Virginia Venture Partners Investment in Trubit Empowers Brands to Harness Bitcoin

SaaS company enables brands to offer bitcoin rewards and digital assets to their customers

RICHMOND, VIRGINIA, UNITED STATES, August 9, 2022 /EINPresswire.com/ -- [Virginia Venture Partners](#), the equity investment program of Virginia Innovation Partnership Corporation ([VIPC](#)), today announced an additional investment in [Trubit](#). Richmond, VA., based, Trubit provides a SaaS offering for brands to offer bitcoin rewards to their customers, including BTC and Bitcoin-secured NFTs with real-world utility. Trubit will use this investment to drive growth of brand partnerships and add high-value product features based on feedback from early customers.



Stephen Dodge
CEO and Founder

VIPC VIRGINIA INNOVATION
PARTNERSHIP CORPORATION
VIRGINIA VENTURE PARTNERS



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*Stephen Dodge, Trubit co-
Founder and co-CEO*

Trubit brings innovation to the value exchange between brands and consumers by offering the first complete rewards toolkit built on Bitcoin. With Trubit, everyday consumers can now get more flexibility, value, and relevance out of their rewards, while brands can embed different benefits within digital assets with just a few clicks. This capability adds a new dimension to brands' loyalty efforts to attract, engage, and retain the fast-growing bitcoin adopter consumer segment.

“Many forward-thinking brands know they should start integrating crypto technologies into their loyalty and marketing strategies but are struggling to determine the best way to do so,” says Stephen Dodge, co-Founder and

co-CEO, Trubit. “The ease and flexibility with which brands can configure rewards in Trubit,

coupled with our Offer Templates, is helping to solve this problem. We are thankful for the support of VIPC's Virginia Venture Partners in our journey and look forward to making a further impact on the industry."

As the number of crypto users grows at a rapid rate, brands that act early will find themselves at an advantage over their competitors. While there is still speculative hype in the broader industry, brands that properly integrate bitcoin, digital assets, and Web3 technologies can drive incremental value to existing customers, while reaching new audiences in a privacy-safe manner. Trubit is currently offering limited-time free pilots to early adopting brands who want to offer these types of rewards to their customers.

"Trubit simplifies the process for forward-thinking brands seeking to leverage Web 3 technologies to increase awareness, engagement, and loyalty," said Alex Euler, Senior Investment Director, VIPC's Virginia Venture Partners. "Intense competition for consumer mindshare will ultimately drive adoption of Trubit's platform. We look forward to following their growth."

About Trubit

Trubit is the first suite of Web3 loyalty tools for brands built on Bitcoin. Brands can easily deliver bitcoin rewards or issue their own digital assets with different embedded benefits. In turn, customers get access to new compelling digital rewards and loyalty offerings from brands they love. For more information, visit <https://www.trubit.tech/>.

About Virginia Venture Partners

Virginia Venture Partners, formerly CIT GAP Funds, is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed \$32.4 million in capital across more than 250 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners' investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit www.virginiaipc.org/vvp.

About Virginia Innovation Partnership Corporation (VIPC)

Connecting innovators with opportunities. The nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development

strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia's economy.

Programs include: Virginia Venture Partners (VVP) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Smart Communities | Unmanned Systems | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Twitter, LinkedIn, and Facebook.

Angela Costello, Vice President of Communications
Virginia Innovation Partnership Corporation (VIPC)
angela.costello@VirginalPC.org

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