

VIPC's Virginia Venture Partners Invests in RiPSIM Technologies software ecosystem that makes the 'e' in eSIM easy

RiPSIM Technologies to Allow Wireless Service Providers to Design, Develop and Deliver eSIMs At Any Time.

RICHMOND, VIRGINIA, UNITED STATES, March 28, 2023 /EINPresswire.com/ -- [Virginia Venture Partners](#), the equity investment program of [Virginia Innovation Partnership Corporation](#)

(VIPC), today announced an investment in [RiPSIM](#) Technologies, Inc. McLean, Va.-based RiPSIM has produced the world's first software-defined end-to-end eSIM ecosystem that allows wireless service providers, or enterprise network operators, to design, develop and download eSIMs at any time, either from their own

private cloud environment, that of their contracted secure cloud service provider or from RiPSIM directly. RiPSIM will use this investment for commercialization of RiPSIM's software and help accelerate go-to-market strategy.

Third-party SIM vendors generally provide services using outdated business models that are heavily transactional. Even with the transition to digital SIMs, wireless service providers, and private networks, are still hampered by the walled gardens that have been erected by the 30 year old SIM industry. With the industry's first fully integrated eSIM solution for wireless service providers, RiPSIM has set out to change that. By using RiPSIM's Software Suite as a service or in their cloud, users will have a better, faster and more secure solution available to them all while enjoying better economics.

"At RiPSIM, we strive to solve one of the biggest challenges in the wireless industry – frustratingly slow and costly services provided by traditional SIM vendors," says Chris Jahr, CEO and Co-Founder. "We believe every service provider should have full control over, and access to their eSIM credentials and with RiPSIM, they can do that. We are grateful for the support of VIPC's Virginia Venture Partners





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investment to further our vision.”

Being the world's first software-defined end-to-end eSIM ecosystem, RiPSIM's patent-pending technology eliminates the outsourcing of eSIM creation, generation and delivery to costly middlemen that undermines WSPs' and private networks' ability to remain flexible, competitive and profitable. Over the past 12 months, RiPSIM has developed a Minimum Viable Product and expanded this into a Beta, landing customer trials,, closed a seed funding round, garnered

interest from global and domestic tier one wireless carriers and carrier groups, as well private network operators.

“RiPSIM has demonstrated a wide range of accomplishments in just the last year alone. RiPSIM is giving new life to wireless service providers and private 5G network operators,” says Tom Weithman, VIPC Chief Investment Officer and Managing Director of Virginia Venture Partners.

“Their dedicated and accomplished team has developed custom software solutions, designed new technologies, and commercially launched them all. They are taking the wireless world head on, and we are thrilled to be a part of their continued growth.”

About RiPSIM Technologies

RiPSIM Technologies has developed the world's first software defined end-to-end eSIM ecosystem that allows wireless service providers to design, develop and deliver eSIMs at any time, in any quantity, at security levels unmatched in the wireless industry, all while maintaining full custody and control of this critical network element. RiPSIM's cloud-native, microservices-based software features highly intuitive and easy-to-use interfaces that allow wireless engineers, regardless of skill level, to develop eSIMs with confidence while enabling wireless service providers to fully automate their eSIM workflows while reducing operational expenses. To learn more, visit <https://www.ripsim.com>

About Virginia Venture Partners

Virginia Venture Partners 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 \$41.8 million in capital across more than 275 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

About Virginia Innovation Partnership Corporation (VIPC)

VIPC: Connecting innovators with opportunities. As 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) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center |

Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | 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 Facebook, Twitter, and LinkedIn.

Angela Costello, Vice President of Communications

Virginia Innovation Partnership Corporation (VIPC)

angela.costello@VirginalPC.org

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