Zyphe Announces New Funding to Accelerate Growth of Its Privacy-First, Decentralized Identity Verification Platform

Zyphe raises new funding to scale its privacy-first, decentralized ID verification platform and fight against data breaches resulting from digital onboarding.

SAN FRANCISCO, CA, UNITED STATES, July 17, 2025 /EINPresswire.com/ -- Zyphe, a leader in privacy-first, decentralized identity verification and compliant data processing, today announced the successful completion of a new funding round led by investors from Altitude Ventures, Azimut Group, Everywhere Ventures, ROI Ventures, and a consortium of

Zyphe announces new funding round with Altitude Ventures, Azimut Group, Everywhere Ventures, ROI Ventures, and a consortium of global angel investors.

angel investors from around the world. This capital will further accelerate the company's growth and support Zyphe's mission to address the growing risk of personal data exposure during digital onboarding, a challenge underscored by recent high-profile data breaches.

Zyphe was established to fundamentally rethink how sensitive personal information is handled in the digital onboarding process. Individuals are increasingly required to submit government-issued IDs, personal information, and biometric data to satisfy Know Your Customer (KYC) or Know Your Business (KYB) requirements, while harboring concerns about data custody, accessibility, and susceptibility to bad actors over a growing digital footprint. Companies, in turn, shoulder significant regulatory and operational burdens in safeguarding this information, often struggling to comply with increasingly complex global privacy and data protection laws while trying to mitigate the risks of data breaches. Many organizations remain highly vulnerable to costly fines and reputational harm due to non-compliance or security lapses.

An incident revealed in May in which support agents for Coinbase leaked sensitive customer data illustrates the scope and urgency of this problem. The breach, which cost up to $400 million, resulted from compromised internal controls. A group of overseas contractors was bribed by cybercriminals to exfiltrate sensitive user data, such as government-issued IDs, home

addresses, transaction histories, and more. This event sparked adverse news, regulatory scrutiny, and an erosion of user trust, demonstrating that even the most reputable platforms remain exposed when sensitive personal data is centrally stored and accessible by intermediaries.

Zyphe addresses this challenge through a modern, privacy-centric approach to identity verification. The platform enables seamless user onboarding while ensuring that personally identifiable information (PII) is never stored on company servers. Instead, individuals manage their digital identities via encrypted, decentralized identity wallets that offer greater control and privacy, while reducing the hassle of having to re-verify information. For enterprises, Zyphe delivers industry-leading Know Your Customer, Know Your Business, and Anti-Money Laundering modules designed to keep pace with evolving regulatory standards in more than 190 countries while minimizing onboarding friction. Engineered with privacy-by-design and data minimization principles at its core, the platform offers a secure, compliant, and user-friendly alternative for completing identity verification and financial crime prevention requirements. A growing number of leading fintech and Web3 companies have already adopted Zyphe, embracing a safer, more resilient approach to digital onboarding and personal data retention.

"We selected Zyphe as our KYC provider because of its uncompromising commitment to privacy and its user-first approach to digital identity," said Galen McAndrew, Program Director at Protocol Labs. "Their mission to give individuals greater control over their personal data aligns deeply with our vision of advancing humanity through groundbreaking innovation in computing. Zyphe's intuitive interface and decentralized Web3 architecture integrate seamlessly into our onboarding flows, allowing us to deliver a more secure and efficient experience for users worldwide. Thanks to Zyphe, we've been able to onboard users across the globe faster and with greater confidence in the security and sovereignty of their data."

"We are proud to support Zyphe as it addresses the increasing demand for secure, private, and compliant digital identity verification," said Jenny Fielding, Managing Partner at Everywhere Ventures. "In an environment where data privacy and cybersecurity are more important than ever, Zyphe's decentralized model represents a critical leap forward. Their platform empowers individuals with control over their data and provides organizations with a reliable, compliant solution that eliminates the inherent risks of centralized PII storage. We firmly believe Zyphe is poised to redefine how trust is established online."

By eliminating centralized PII storage and unauthorized access, Zyphe's decentralized identity infrastructure significantly reduces the risk of breaches. Additionally, with user-managed identity vaults featuring reusable and interoperable personal data, this enables a future where onboarding is seamless, businesses are free to focus on their core products, and individuals retain full sovereignty over their online identities.

About Zyphe

Zyphe is a privacy-first platform for identity verification and compliant data processing. Built on a decentralized architecture, Zyphe enables secure user onboarding without storing personally identifiable information on centralized servers. Its advanced Know Your Customer, Anti-Money Laundering, and Know Your Business modules serve organizations across over 190 countries, while encrypted identity vaults empower users with greater control over their personal data. For more information, visit www.zyphe.com.

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