

Inveready Enters the Metaverse with Union Avatars

- The startup can create realistic avatars in seconds for metaverse platforms and video games. Users will be able to represent their identity in the metaverse and have complete control over their privacy. The funds raised will primarily be used for international expansion and product development.

Barcelona, September 19, 2022

Union Avatars, a company dedicated to creating avatars for the metaverse, has raised €1.2 million in a funding round led by the venture capital manager Inveready and FI Group, a consultancy specializing in advising companies on managing R&D&I financing.

Additionally, other partners participated in the capital increase, such as Outlier Ventures, one of the world's most prestigious web3 accelerators, GoHub Ventures, Inlea, and individual investors like Rat Gasol and Carlos Solana. These resources will mainly be used for product development, international expansion, and talent acquisition.

Founded in 2020 by Cai Felip and Jordi Conejero, Union Avatars emerged from the idea of connecting the real world with the new digital worlds that now converge in what is called the Metaverse. Now, Union Avatars is taking a new step towards Web3, integrating these avatars for the metaverse into the blockchain.

Felip, who has been involved in the blockchain world since 2014, explains: "The big change is having an avatar that acts as a passport to any metaverse, enabled by this new integration with Web3."

In this way, the Barcelona-based company plans to launch UnionID, a Digital Identity project that will allow users to have a completely secure identification system with absolute privacy control. According to the founder:

"UnionID will be a 100% secure identification card that allows us to log into different platforms without exposing our data, carrying our digital assets from platform to platform while maintaining complete control over our privacy. Imagine being able to choose a different image to present yourself on social networks or in work meetings and bring your favorite virtual shirt from one place to another. All this without anyone knowing or selling your data."

Currently, the Linking Realities team comprises 22 people and already has over 30 clients worldwide. The main challenge is representing people in the metaverse, so their business primarily focuses on B2B. However, with the integration into Web3 and the UnionID project, the plan is to focus on the end user.



For 2023, the founders foresee another funding round to continue growing in this emerging universe. The company has advisors of the caliber of Jean Clauteaux, former CEO and Zone Manager of L'Oreal; Simonetta Lulli, former vice president of Habbo; Fraser Edwards, CEO of Cheqd; and Carles Reina, who has been part of companies like Uber, Sonantic, and Tractable.

For more information, visit [www.unionavatars.com](<http://www.unionavatars.com>).

