

FOR IMMEDIATE RELEASE

Covisus Inc. Secures Series A Funding

Series A round from Hale Capital Partners to further advance and commercialize the vTag® technology addressing key supply chain challenges.

Monrovia, California, November 15, 2021 – Covisus, a pioneer in covert, intrinsic, “tag-less” item-level supply chain protection solutions secured Series A funding with Hale Capital Partners. The funding comes on the back of Covisus’ unprecedented growth in its solution development, since its parent company Chromologic LLC launched Covisus in 2015.

Covisus through the development of the vTag® technology addresses key supply chain challenges without introducing any additive markings or possibly destructive modifications to the item which aids in traceability, security, and authenticity. Covisus’ vTag® solutions rely on the fact that all products are uniquely tagged within the intrinsic surface texture of the item when they are created in the manufacturing process. vTag® uses this surface texture to create a digital fingerprint of the item which uniquely identifies the item from all others of its kind.

Martin M. Hale Jr., Managing Partner of Hale Capital, said "We are thrilled to be working with Covisus. Commercial and government customers have hired Covisus' technology to track and trace products faster and more accurately, especially with products which can't be labelled, use an RFID, or be requalified without tremendous time and expense. They have a demonstrated track record of development and growth through the implementation of their solutions through many successful pilot programs, and they are well positioned to build on that success. We look forward to supporting Covisus achieve its goals."

"We are thrilled to partner with the Hale Capital Partners team and excited to help us take the next step in building a large, global business to expand the reach of our innovative technology," said Naresh Menon, CEO at Covisus. "With our Series A funding, we will be able to scale our core solutions and complement them with the new features that our customers expect from us."

About Covisus

Covisus Inc. is a pioneer in covert, intrinsic, “tag-less”, unforgeable supply chain protection solutions. With our proven vTag® technology, we enable rapid item-level part classification, traceability and serialization without any changes to your product or its packaging. Our scalable platform assists in attaining the benefits of digital manufacturing through item-level data integration with: production data, managing of digital twins, and total-product visibility

across the supply chain. All of which results in a rapid ROI while delighting your customers and regulators. Visit covisus.com

About Hale Capital Partners

Hale Capital partners with talented entrepreneurs to achieve remarkable corporate transformations. With a deep track record in industrial automation as well repeated success spinning out businesses from corporate parents in commercial and government markets, we serve as stewards for the ideas of extraordinary leaders as they seek to accelerate growth. Founded in 2007, Hale's roadmap to success centers on a program of transformation—financial, cultural, and operational—developed from extensive academic work and two decades of investment expertise. This critical intellectual property helps our companies evolve, grow, and compete in an ever-shifting marketplace. To learn more about Hale Capital, visit halecapital.com.

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