

Blockchain-based identity firm Evernym has received a \$2 million investment from Overstock subsidiary Medici Ventures, according to a release from the company.

Medici Ventures participated in Evernym's Simple Agreement for Future Equity (SAFE), which will be transferred into preferred stock at an undisclosed date. The round closed earlier this month with Evernym receiving funding from Medici Ventures for realizing its product.

A fully owned subsidiary of Overstock.com, Medici Ventures invests in blockchain firms and technology. Evernym joins Netki and FinClusive as Medici Ventures' other identity-focused portfolio companies.

Speaking about the SAFE, newly appointed Overstock CEO and President of Medici Ventures Jonathan Johnson said Evernym is bringing the promise of digital identities to the world through blockchain technology.

"Evernym is bridging the gap between the siloed approach to identity and true self-sovereign identity," said Johnson. "Evernym's platform allows every person, organization, and connected thing to have an independent identity ... and will help advance our government-as-a-service technology stack for civilization."

Evernym president Steve Havas told CoinDesk the startup has been used by over 40 proof-of-concept or pilot projects to date and continues to work toward actualizing data self-sovereignty.

"Right from the start we've made it a rule not to cut corners in terms of ensuring a privacy by design, privacy by default position for our products – ultimately we're designing applications that we as individuals would be happy to use."

Johnson was appointed interim CEO of Overstock.com on Aug. 22 and full-time CEO a month later, taking over when former CEO Patrick Byrne [resigned](#) after admitting an affair with Russian spy Maria Butina.

At the time of his interim appointment, [Johnson said](#) he was fully ready to run both Overstock.com and Medici Ventures.

Overstock image via CoinDesk archives