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PRESS RELEASE

Lukasz Gadowski starts "Team Europe Ventures", a conglomerate of fast growing Internet companies. His existing portfolio is transferred to the new entity.

Berlin, on the 3rd of September 2008. Today Lukasz Gadowski, Internet entrepreneur and investor, announced the foundation of "Team Europe Ventures Ltd." in Berlin as a framework for his future activities. Team Europe Ventures has emerged from his current investment holding Lakattack Ltd. and thus holds investments in more than 50 Internet companies worldwide.

"Starting businesses and doing investments is my passion. These activities have increased so much that I no longer regard Lakattack Ltd. as the right framework. In particular, I would like to expand and strengthen my team and to give the company a proper market positioning. This can be achieved significantly better with the new name and framework" Lukasz Gadowski comments "In Germany and Europe entrepreneurship is generally underdeveloped compared to for example the UK or the US. Also the financing ecosystem is comparatively immature. "We want to change this and enable even more prospective entrepreneurs to develop their full potential. Europe needs us!" Gadowski adds somewhat enthusiastically.

The future focuses for the Internet conglomerate will be the launch of new Internet ventures as well as early stage investments. Team Europe Ventures finances the so-called seed rounds mainly from its own resources. For later phases (so-called series A or series B financing rounds) third parties, in particular wealthy private investors, shall be provided the opportunity to co-invest in a funds structure.



Geographically the activities shall cover the whole of Europe. Perspectively, however, the US-activities shall also be extended, in particular for later stages. "We can support these companies very well concerning their market entry in Europe", says Gadowski.

As an Internet conglomerate Team Europe Ventures will realise synergies between the individual portfolio companies. Also, it will develop certain services that it can provide to its holdings. "In our experiences we can provide tremendous value to our portfolio in leveraging our network and know-how - particularly in the early stages and in the context of internationalization efforts. We will further intensify and expand these activities", says Gadowski.

In 2002 Lukasz Gadowski founded the company Spreadshirt (currently ~300 employees worldwide) and was the co-founder of the Social Network "StudiVZ" (sold to Holtzbrinck in 2007, today Germany's largest website). At the beginning of 2008 Gadowski moved from the Spreadshirt Board of Directors to the Supervisory Board, where he is now chairman. In the past twelve months he was involved in the creation of numerous Internet companies, for example Brands4Friends, MisterSpex, Absolventa, Triphunter, Playnik as well as Käuferportal. For these ventures Oliver Jung (AdInvest) is an important partner. Furthermore, additional investments have been made nationally and internationally.

For more information about Team Europe Ventures, please visit the web site www.teameurope.net - press contact: presse@teameurope.net