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PRESS RELEASE

Team Europe Ventures expands its investment activities by adding a new Managing Partner

Berlin, 19.03.2009. In April, Pawel Chudzinski will join Team Europe Ventures as a Partner and thereby strengthen its investment activities. Previously, Pawel worked for the New York based Investment Bank Greenhill & Co. in both Frankfurt and London. While at Greenhill, he focused mainly on advising clients on corporate M&A transactions.

In particular, Pawel's experience and expertise will benefit the activity areas Investments and Exits of Team Europe Ventures. „Pawel represents a great cultural fit for us and he absolutely is a strong networker. I am happy that Pawel's background and professional experience will further strengthen our international profile“, says Kolja Hebenstreit who looks forward to working together with the new Partner. Lukasz Gadowski also has a lot of confidence in the expansion of Team Europe: „I have known Pawel since we met at the university and he was a „sparring partner“ for many important decisions. Notably, he will strengthen our investment activities, since now is the right time for counter-cyclical investing.“

By joining Team Europe Ventures, Pawel Chudzinski fulfills his desire to follow an entrepreneurial career path: „I have to admit that it was not an easy decision to leave Greenhill, one of the recent success stories and beneficiaries of the current market environment. However, the wish to pursue an entrepreneurial career was stronger and I am looking forward to working together with the people at Team Europe whom I have known for a long time and whom I value a lot.“

About Team Europe Ventures:

Team Europe Ventures' core business is founding internet startups. Furthermore, Team Europe invests in promising internet companies in early stages of development. Team Europe's industry focus is consumer internet; the goal for Team Europe's companies is to generate revenues in the millions within a few years after founding. Team Europe Ventures, founded by Lukasz Gadowski (founder of Spreadshirt, co-founder of StudiVZ) and Kolja Hebenstreit (early employee at Spreadshirt, seed investor in StudiVZ), holds shares in over 60 internet companies and wants to strengthen and promote Europe's entrepreneurial culture.

Read more about Team Europe Ventures: www.teameurope.net

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