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PRESS RELEASE

Team Europe Ventures starts 6 million Euro Investment fund for Internet start-ups

- **Investment focus on Internet and mobile Internet in early stages (seed), primarily in Germany and Europe, but also in the USA;**
- **Around 5 investments per year, beyond providing capital active support via network and Internet know-how;**
- **Besides the Team Europe Ventures management, well-known German Internet entrepreneurs and business angels are investors in the fund.**

Berlin, March 9th, 2010. Over the next three years, Team Europe Ventures intends to invest 6 million Euro in startup financing for Internet businesses, and has set up a fund for this purpose. The fund focuses on the seed-stage; initial investment is up to EUR 500 K per company. The fund is focused on Internet and mobile Internet.

"We see a gap in the area of seed investment. For example in Germany there are only very few angel investors who invest six-figure amounts; on the other hand, business angel consortia have various drawbacks, e.g. the problem that none of the investors ever feels wholly responsible, which has negative impacts during due diligence as well as when companies need support in tough times. We want to help to fill this gap with our fund. We see ourselves as a lead investor who can completely cover an investment round, but also is able to bring other co-investors on board when necessary," says Pawel Chudzinski, a partner with Team Europe Ventures.

The investment strategy is not a case of 'spray and pray', it is in fact a selective process. Only four to five investments are intended to be made per year. Besides capital, Team Europe Ventures also brings its own Internet expertise to the table, which it has gained during many company foundations and investments.

"The quality of a team is a major investment criteria for us", according to Kolja Hebenstreit, also a partner at Team Europe Ventures. "If we feel that a business will succeed without us, but will be quicker, larger, nicer with us – than it's a case for us". Hebenstreit further notes that: "We are able to invest in very early stages. If a team is complete, or nearly complete, we're happy to come on board during the so called 'powerpoint' stage. Experience shows that decisive decisions are often made during the foundation phase, so we think it's good to speak with experienced potential partners as early as possible."

Additionally, the fund will also invest in companies launched by Team Europe Ventures themselves. In the past, Team Europe Ventures and the people behind it have been involved in the establishment of several successful start-ups, for example Spreadshirt, StudiVZ, Mister Spex, Brands4friends, and Käuferportal.

Regionally, the fund is focused on the European and American space. Germany will continue to be an area of focus, but the portfolio is to be expanded into Poland and the USA, as well as other European countries.

Besides the Team Europe Ventures management, the fund investors consist of other Internet entrepreneurs as well as active business angels; for example Arend Iven and Ron Hillmann; Dario Suter (film producer, formerly StudiVZ); Matthias Spieß (Spreadshirt); Heiko Hubertz (Bigpoint); Euro Serve Media GmbH; Günter Faltin (Professor for entrepreneurship and business angel); Jan Becker, Robert Wuttke and Andreas Etten (CGI AG); Kai Bolik, Michael Kalkowski and Boris Wasmuth (Gameduell); Mario Kohle and Robin Behlau (Käuferportal); Masoud Kamali (Software & Support Verlag); Christoph Janz and Christopher Münchhoff (founder DealPilot.com); as well as Marco Boerries (founder StarOffice).

"We are very happy and proud that we've been able to bring such high-caliber investors on board for the fund. These are all people who are active in the Internet space and with whom we have successfully worked together in the past", says Lukasz Gadowski, also a partner at Team Europe Ventures. "Our investors thus form a tightly-knit network of experts, which supports Team Europe Ventures, whether it's with 'dealflow' for the examination of investments, or with active support in the business development of individual portfolio companies."

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 and internet technology; the goal for Team Europe's companies is to generate revenues in the millions within a few years after founding. Team Europe Ventures is managed from Berlin by its four partners Lukasz Gadowski (founder of Spreadshirt, co-founder of StudiVZ), Kolja Hebenstreit (early employee at Spreadshirt, seed investor in StudiVZ), Pawel Chudzinski (formerly Greenhill & Co.) and Steffen Hoellinger. Team Europe is shareholder in 15 self-founded companies or lead investments as well as 40 co-investments. Regional focus of the investments are the EU and the US.

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

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