



Press Release

Berlin, 16th November, 2011

Team Europe raises EUR 8m for food ordering platforms Delivery Hero and Lieferheld – financing totals at EUR 15m

- **Financing round led by Ru-Net and Kite Ventures**
- **Co-investors are Team Europe and Point Nine Capital**

Berlin, 16th November, 2011 - The Berlin-based online food delivery platforms Lieferheld and Delivery Hero, founded by the start-up incubator Team Europe in October 2010, today announced financing of EUR 8m. The financing round was led by the Moscow based ru-Net and Kite Ventures; the co-investors are Team Europe and Point Nine Capital. With this round, the total financing of the platforms amounts to EUR 15m - since their inception 12 months ago. Tengelmann E-Commerce led the previous financing, with Team Europe, Point Nine Capital and Holtzbrinck Ventures as co-investors.

Food ordering online: Maximum convenience for consumers & restaurants alike

Lieferheld/Delivery Hero bundles thousands of delivery services offering freshly made food like pizza, sushi and burgers. Customers can conveniently order meals online to be delivered to their homes. This means no more annoying calls and rummaging around for ordering menus. The restaurants then receive the orders via fax or computer, for which the platform receives a commission. Thus, the process is also much simpler for the restaurants than the traditional order placement by phone.

While Delivery Hero has brought some innovations to the market, the basic model has been in existence for a few years: it evolved in Europe and the US during the first Internet boom, with companies like seamless-web.com, just-eat.com and onlinepizza.se being the pioneers. Those early players rolled out the model in a few smaller countries such as Denmark and Sweden, where it proved to be a very valuable service for consumers and restaurants while also being an extremely stable and profitable business.

The foundation of Lieferheld in 2010

"When I joined Team Europe as a Venture Partner in summer 2010, we were looking for a model that fitted the criteria for a Team Europe company building project, which means that it can gain up to EUR 100 million in value within just a few years," recalls Austrian-born Markus Fuhrmann: "We found this model in my angel portfolio: I was the earliest supporter of mjam.at, an Austrian food delivery platform. Thus Lieferheld was born to service the German market." Fuhrman continues: "We licensed software from my friends at mjam, which allowed us to achieve a very quick launch in Germany."



Press Release

Berlin, 16th November, 2011

Shortly after the launch, Internet entrepreneur Fabian Siegel joined as CEO. Fabian was looking to return to Germany from New York City, where he held a position as COO at an Internet start-up. "I looked at probably 15 different opportunities in Berlin before I met Lieferheld. I was immediately sold on the combination of the model and the team - Markus can be extremely convincing," remembers a smiling Fabian Siegel, under whose spiritual guidance the company quickly rose to become Germany's fastest growing player in this field.

A global business – the launch of Delivery Hero

Encouraged by the success in Germany, the international expansion of the business was launched in summer 2011. Internet entrepreneur Niklas Oestberg, who was previously Managing Director and minority shareholder at onlinepizza.se in Sweden, is heading up the globalization. "I still remember the first time we met at the rooftop of Berlin's Soho House like it was yesterday," muses Kolja Hebenstreit, co-founder and partner at Team Europe. "I was extremely impressed and wanted to start work with him on the spot, which is very rare for me. Luckily, our global ambitions matched those of Niklas, so we ended up doing a deal shortly after our first encounter." Under Oestberg's reign, Delivery Hero has already launched its platform in Australia and Russia, aims to launch four more international markets in 2011 and is planning about three more in 2012.

Financing a rapid expansion – understanding & trust are key

"The fast ramp up in Germany and rapid international expansion is quite capital-intensive," reports Lukasz Gadowski, also co-founder and partner of Team Europe. "It is therefore extremely important for us to have the right investors, who not only understand the Internet and the dynamic of our specific model but also have enough trust and courage to back us with substantial capital at such an early stage - while keeping reserves for future financings." Gadowski continues: "Dear investors, your trust shall be rewarded - we will give our all."

Team Europe has already worked with Kite Ventures on several deals in the past, including Sponsorpay and Digitale Seiten. Edward Shenderovic, co-founder and partner at Kite Ventures comments, "We love the model and the management team and have very good past experience with Team Europe. Therefore we decided not only to invest ourselves, but also to bring our trusted partner Ru-Net on board. They had better deliver," says Shenderovic, chuckling at his own pun.



Press Release

Berlin, 16th November, 2011

About ru-Net

ru-Net is a leading Internet and IT Investment Company based in Russia with about 30 investments in a portfolio that spans Russia, Europe, North America and Southeast Asia. Chaired by life-long technology entrepreneur and long-term technology investor, Leonid Boguslavsky, ru-Net's portfolio includes some exciting internet and IT companies such as Yandex, Russia's #1 search company (symbol YNDX on NASDAQ), where ru-Net was the first investor, as well as Ozon and Biglion, the leading e-commerce and group buying companies in East and Central Europe.

Homepage: www.ru-net.com

About Kite Ventures

Kite Ventures is a Moscow-based Technology Venture Fund with a number of successful Internet investments in Russia and Europe, including SponsorPay, Tradeshift, Pixonix, Zeptolab, Darberry (acquired by Groupon) and others.

Homepage: www.kiteventures.com

About Team Europe:

Team Europe builds Internet companies. The Berlin-based incubator has international reach and a current portfolio of 10 companies it has built from scratch. The partners at Team Europe have founded or invested in a number of very successful Internet companies along the way, including spreadshirt, studiVZ, brands4friends as well as Sponsorpay, Madvertise, Misterspex, Lieferheld and more.

Homepage: www.teameurope.net

About Delivery Hero:

Delivery Hero is a Berlin-based food delivery service that allows easy online food ordering combined with online payment.

After only a few clicks Delivery Hero allows to select the customers favourite food choice and has it delivered to their home or workplace.

Homepage Holding: <http://www.deliveryhero.com>

Homepage Germany: <http://www.lieferheld.de>

Homepage Australia: <http://www.deliveryhero.com.au>

Homepage Russia: <http://www.delivero.ru>