



March 16th, 2010

## **PRESS RELEASE**

### **Team Europe Ventures invests in Polish SaaS startup Infakt**

Berlin, Cracow, 16 March 2010 – Team Europe Ventures, the Berlin based early stage investor focused on Internet startups, today announced a minority investment in the Polish company Infakt. Infakt is the leading provider of SaaS (software as a service) accounting and invoicing solutions for small companies in Poland. Business angel Christoph Janz invests alongside Team Europe Ventures. Investors acquire a stake of 30%.

Infakt, based in Cracow, Poland, was founded in 2008 by two students of the Cracow University of Science and Technology, Wiktor Sarota und Sebastian Bobrowski. It offers simple and easy to use SaaS solutions for small companies. The company started by offering invoicing and billing software and has been expanding its offering to become a complete accounting solution. Infakt currently has over 50.000 registered users which already makes it the largest provider of this kind in Poland. With the support of Team Europe Ventures and Christoph Janz, Infakt intends to further expand and improve its product offering as well as further popularize its products among companies in Poland. So far, the company has been supported by Polish business angel Krzysztof Nowinski (formerly with the Venture Capital firm BMP, among others).

Pawel Chudzinski, Partner at Team Europe, comments: “Infakt is run by a team of talented, hard working and focused entrepreneurs – exactly the kind of people that we look for and want to support, no matter in which European country they operate. We look forward to working together with the Infakt team on building the company and expanding its market position.”

Wiktor Sarota, founder of Infakt, adds: “The agreement with Team Europe marks another major step in Infakt’s development. We have achieved a lot without much external support and financing and prove ourselves and the business model. We are happy to be able to benefit from the expertise and network of Team Europe Ventures in our mission to deliver the best and most popular accounting software for small companies in Poland.”

About Infakt ([www.infakt.pl](http://www.infakt.pl))

Infakt provides software solutions in the SaaS (software as a service) model for small companies in Poland. Infakt’s solutions focus on invoicing, billing and accounting ([www.infakt.pl](http://www.infakt.pl) , [www.porachunek.pl](http://www.porachunek.pl)) and they are made to be intuitive and easy to use.

About Team Europe Ventures ([www.teameurope.net](http://www.teameurope.net))

Team Europe Ventures invests in early stage companies with business models focussed around the Internet. The company is located in Berlin and is run by four

partners: Lukasz Gadowski, Kolja Hebenstreit, Pawel Chudzinski and Steffen Hoellinger. TEV is a key investor in around 15 companies (Company Building and Lead Investment projects) and manages a portfolio of around 40 smaller co-investments. Previous investments of Team Europe in Poland included [www.epuls.pl](http://www.epuls.pl) which was sold to Gruner+Jahr in 2008. Team Europe Ventures currently is an investor in [www.pomocni.pl](http://www.pomocni.pl), the owner of the popular platform [www.niania.pl](http://www.niania.pl).

#### About Christoph Janz

Christoph Janz is an entrepreneur and business angel, co-founder of companies such as [www.dealpilot.com](http://www.dealpilot.com) (acquired by [www.shopping.com](http://www.shopping.com)) and [www.pageflakes.com](http://www.pageflakes.com) (acquired by LiveUniverse). Following [www.freeagentcentral.com](http://www.freeagentcentral.com), [www.zendesk.com](http://www.zendesk.com) and [www.goclio.com](http://www.goclio.com), Infakt is Christoph's fourth SaaS investment.

Read more about Team Europe Ventures: [www.teameurope.net](http://www.teameurope.net)

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