



## **wooga, announces \$24 Million Series B Investment with Highland Capital Partners**

### ***World's Fastest Growing Social Games Company Accelerates Expansion***

**Berlin, May 31, 2011** – wooga, Europe's largest developer of online social games, announced today a \$24m Series B investment led by Highland Capital Partners. Tenaya Capital and existing investors Balderton Capital and Holtzbrinck Ventures also participated in the funding round. In conjunction with the financing, Fergal Mullen, General Partner at Highland, will join wooga's Board of Directors. wooga's games already attract 30 million players a month, and this funding will turbocharge the company's production of a new generation of engaging and entertaining social games.

wooga – whose name stands for “world of gaming”– produces easy, accessible games for Facebook users to play with their friends. The team has created some of the world's most popular social games, including *Monster World*, *Diamond Dash* and *Bubble Island*. wooga has already doubled its user-base in 2011 from 14m to 30m monthly active users and overtook five US-based competitors to become number three on the Facebook platform.

Founded in 2009, wooga launched its first free-to-play brain training game, *Brain Buddies*, when the team was just five people strong. Today, the company employs a truly international team of 85 people from 20 countries in Berlin.

Commenting on the new investment, Jens Begemann, wooga Founder and CEO, said: *“When we started the company everyone told us the competition was too intense, we would never make it, and now – two years later – we have three games in the top 20, making us the only developer besides Zynga which has more than two games in the top 20. The phenomenal growth that we have achieved is a credit to the creativity and ingenuity of our team. wooga's success is based on having the best people, and we will use this funding to hire the most talented artists, game designers and engineers. We intend to build the team to 150 employees by the end of 2011, hiring two new employees per week.”*

Begemann, 34, added: *“We have a ten-year vision to build one of the largest gaming companies in the world by 2020. For 40 years, computer games have been aimed primarily at young males – roughly 10% of the population. But we believe that playing is a core human need, and therefore we design games for 100% of the population. Our games attract more viewers than some of the biggest TV shows. Millions of users spend on average 20 minutes a day playing our games, returning several times daily. Social gaming is about to transform the entertainment industry and this funding gives us the means to lead that change...”*

Fergal Mullen of Highland stated: *“We are enthusiastic about the vision that Jens and his team have of the future of social gaming, and their record in executing that vision to date speaks for itself. wooga is witnessing explosive growth in active, loyal user figures. It has an excellent working relationship with its Facebook partners, and is best positioned to develop tomorrow's most popular social games.”*

Roberto Bonanzinga, partner at Balderton Capital, added: *“wooga is the type of company that Balderton loves to work with. In the two years since Balderton invested, we've witnessed the company's phenomenal growth from a small but committed team into the world's third-largest social games company. wooga makes games that everyone wants to play. We are*



*delighted to have worked with wooga in its early stages and to deepen our involvement with Jens and his team as they challenge Zynga and EA for global market share."*

Ethan Beard, director of platform partnerships at Facebook, commented: *"In less than two years, wooga has built itself into one of the top social gaming companies on Facebook through its international reach and games like Monster World, Diamond Dash and Bubble Island. From their ability to launch games in seven languages at once, to making it easy to purchase virtual goods through Facebook Credits, wooga exemplifies what's possible when entrepreneurs focus on a high quality user experience."*

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#### **Note to Editors**

Fergal Mullen, who joins the wooga's Board, heads Highland's investment activities in Europe. He sits on the Boards of several software, e-commerce and business services companies, including PhotoBox, Privalia and Spartoo.com. He is a former director of NASDAQ-listed Vistaprint, which currently has a market value of more than \$2bn.

#### **About wooga**

Based in Europe's technology hub Berlin, wooga (world of gaming) is the third largest social game developer world-wide. Its free-to-play Facebook games are available in seven languages and enjoyed by more than 30 million active players per month, of which 70% are women. The company has doubled its number of active players in the past three months alone. wooga is pioneering cutting-edge technologies to scale to millions of users, all across the world. It generates revenue through selling goods: Monster World players, for example, have bought more than 28m magic wands so far - making wooga the biggest supplier of magic equipment in the world.

**[www.wooga.com](http://www.wooga.com)**

#### **About Highland Capital Partners**

Highland Capital Partners was founded with the mission of helping great people build great companies. Since its inception in 1988, the firm has taken a sector-focused approach to investing in exceptional communications, consumer, digital media, healthcare, and information technology companies. With more than \$3 billion of committed capital and offices in Geneva, London, Silicon Valley, Boston and Shanghai, Highland has invested in and worked to create such firms as Ask Jeeves, Avid Technology, CheckFree, Conor Medsystems, Coremetrics, lululemon athletic, Lycos, MapQuest, Navic Networks, P.A. Semi, PhotoBox, Privalia, Qihoo 360, Quattro Wireless, Quigo, Spartoo.com, Starent Networks, Sybase, Vertica and VistaPrint.

**[www.hcp.com](http://www.hcp.com)**

#### **About Balderton Capital**



Balderton Capital is one of the leading venture capital firms in Europe. Based in London, Balderton manages \$1.9 billion in committed venture capital, and has invested in more than 100 companies, principally in Europe but also in the US and Asia. Balderton focuses on the technology sector, and notable investments include SCVNGR (the US location-based gaming platform), Big Fish Games (the global online games innovator), The Hut Group, World Stores and KupiVIP (Europe's fast-growing online retailers), MOG (the US digital music site), YOOX Group (the online retailer of leading fashion brands, listed in December 2009), bebo (acquired by AOL for \$850m), Betfair (floated on the LSE in October 2010), LOVEFiLM (sold to Amazon in January 2010) and MySQL (acquired by Sun Microsystems for \$1 billion).

**[www.balderton.com](http://www.balderton.com)**

#### **About Tenaya Capital**

Tenaya Capital is a leading venture capital firm that invests in mid to late stage venture-backed technology companies, with exceptional entrepreneurs that are addressing growing markets with proprietary, market-leading technology. The firm is managed by a cohesive group of partners that have worked together for over a decade. The team is an equal partnership that works together to evaluate investments and support portfolio companies in executing their strategies. Tenaya has offices in Woodside, California and Waltham, Massachusetts.

**[www.tenayacapital.com](http://www.tenayacapital.com)**

#### **About HV Holtzbrinck Ventures**

HV Holtzbrinck Ventures has invested in more than 90 companies and focuses on early stage investments in consumer internet, mainly commerce, gaming, mobile, "social" businesses and related topics. Its current portfolio includes companies like Groupon, Zalando, GameDuell, Experteer, AdScale, 7trends, YouTailor, and Wooga. HV Holtzbrinck Ventures was founded as a corporate vc in 2000 and became a fully independent vc investor in 2010 by setting up its fourth fund.

**[www.holtzbrinck-ventures.com](http://www.holtzbrinck-ventures.com)**

For further information visit: [www.wooga.com/press](http://www.wooga.com/press)