

PRESS RELEASE 6/24/2010

CROWDPARK RECEIVES SERIES A FUNDING FROM EARLYBIRD

Berlin/Hamburg/Munich, June 24th 2010 – CrowdPark announces the closing of a series A financing round with Earlybird. The mid single-digit million financing will be used to launch a multi-lingual Facebook and mobile application in addition to further developing the web based gaming platform. CrowdPark was founded in 2009 and to date funded by the founders and business angels. CrowdPark is a social forecasting game based on the principle of an underlying electronic prediction market.

“We just recently went open beta with our website and are optimizing features of the game with user feedback”, says Ingo Hinterding, co-founder of CrowdPark (www.crowdpark.de). CrowdPark offers players to bet on future outcomes of any thinkable event, e.g. sports, science, society, technology etc., with virtual currency. In addition to editorial content users can also create topics to bet on and share them with friends and other users. Unlike traditional betting users can place and change their bets continuously even while the event is still going on. Martin Frindt, co-founder of CrowdPark, adds “With Earlybird on board we can now complete the development of our web platform and roll-out a Facebook and mobile application.”

Earlybird Managing Partner Christian Nagel is convinced of CrowdPark’s value proposition within social gaming: “The game is unique in the social gaming world, as it provides the thrill of betting but at the same time the same fun-factor as virtual currency based social games. The very wide and user generated range of real events, in addition to the aspect of real time trading, makes the game viral and sticky. The underlying structure of an electronic prediction market is quite impressive and also a differentiator from betting principles people are used to.”

ABOUT CROWDPARK

CrowdPark is the new portal for Social Forecasting and Social Betting. It combines the ‘Wisdom Of The Crowds’ with the complex technology of prediction markets to a new and original form of online entertainment, which lets the users compete against each other in real-time betting events. The Berlin based startup company ParkLabs, operator of CrowdPark, was founded in 2009 by Martin Frindt, Ingo Hinterding, Aleksandar Ivanov and Sascha Stürze. Further information is available in the blog at <http://blog.crowdpark.de> or follow us on Twitter: Crowdpark

ABOUT EARLYBIRD

Earlybird Venture Capital is one of the most successful European venture investors. Currently, Earlybird manages 430 million Euro of assets for an international investor base. Earlybird invests in innovative, fast growing companies with outstanding management teams and high growth potential on international markets. Earlybird’s portfolio currently includes 28 companies in seven countries (Austria, Germany, Italy, Netherlands, Switzerland, UK and USA). Since its inception, Earlybird has invested in over 70 companies. Besides several successful trade sales Earlybird has led six companies to an IPO at four different European exchanges (Interhyp, Tipp24, Wilex, Esmertec, Entelos, and NoemaLife). Further information is available at www.earlybird.com, follow us on Twitter: EarlybirdVC or become a friend on Facebook: Earlybird Venture Capital.



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FURTHER INFORMATION

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