

## VentureWire

### Crowdpark Puts \$6M Toward Social Betting

By Ty McMahan

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Crowdpark GmbH has raised a \$6 million Series B round of funding for social betting games where players wager virtual currency on real-life events.

The new funding comes from Target Partners and existing investor Earlybird Venture Capital, bringing total funding to \$8 million.

Crowdpark brings legal betting to the world of social gaming. The company's betting model enables users to compete against each other in betting events, using virtual currency. Crowdpark has created a "dynamic betting" technology that enables forecasts in social gaming in real-time similar to how people play the stock market. Crowdpark products offer players the opportunity to bet on real-life events in sports, entertainment, news, technology and other topics.

Co-founder and Chief Product Officer Ingo Hinterding said Zynga's poker games prove that people want to play gambling games without the risk of real currency.

"They want to play, but they don't want to be in a dark corner of the Internet," he said.

Crowdpark aims to cross-platform, offering games on Facebook and mobile platforms like Apple's iOS and Google's Android. The first product, "Bet Tycoon," currently has about 500,000 monthly active users, the company said.

Dr. Christian Nagel, co-founder and managing partner at Earlybird, said he looks for investment opportunities with a complex technology behind the offering. He said Crowdpark's mechanism behind dynamic betting was compelling.

"People are looking for something different in games and this is different," Nagel said. "It's more sticky because it's tied to live events."

Hinterding said the company is also working on games that merge second-screen devices with live events. For example, a user could play a game on an iPad tied to a live football game or other event.

The Berlin-based company has 20 employees. Revenue figures and valuation weren't disclosed.

<http://www.crowdpark.com/>

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