



New Social Games Company CrowdPark Secures US\$8M in Funding from Target Partners & Earlybird

Berlin-based company to hire new talent & continue development of completely new genre of games called "social betting"

BERLIN and SAN FRANCISCO – October 19, 2011 – [CrowdPark](#), the leading developer focused on social betting games, today announced it has secured approximately \$6M USD (€4M) in new equity funding from top European investors [Target Partners](#) and existing investor [Earlybird Venture Capital](#). This brings the total amount of funding raised in all rounds to approximately \$8M USD. The funding aims to further fuel CrowdPark's significant growth via hiring and product development for its cross-platform social games. Waldemar Jantz, partner at Target Partners, will also join the board of CrowdPark. To visually illustrate this news, please see the [CrowdPark infographics](#).

CrowdPark brings legal betting to the world of social gaming. Unlike any other social games company, its new betting model allows users to compete against each other in betting events, using virtual currency. CrowdPark has pioneered social betting, applying its patented "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, business, politics and other topics. For more information about CrowdPark's approach to betting, see the "[Dynamic Betting: The Technology Behind CrowdPark's Social Betting Engine](#)" white paper.

"CrowdPark is defining an entirely new genre of social betting games based on actual events," said [Ingo Hinterding](#), co-founder and chief product officer for CrowdPark. "Two of Europe's leading VC firms – Target Partners and Earlybird – share our vision. We aim to extend our growth and build amazing games based on our dynamic betting technology, and in other hot growth categories such as casino games."

Investment Funds New Genre in Gaming: Social Betting

The funding will be used to enhance the technology, develop cross-platform, create new games, and hire more talent in game design and development. CrowdPark will offer several betting and casino products for multiple social platforms including Facebook, the Web and mobile applications (iOS and Android). The first product, "[Bet Tycoon](#)," currently has around half a million monthly active users (MAU) (source: AppData.com) and is the most popular betting game on Facebook. Players choose from a variety of answer options, and can bet with virtual money. Players love the real-time nature of the game because it means they can change their bet at anytime, as the event or news unfolds.

Social Bets Reflect Current Events

Bets include questions about the future on topics ranging from current events in sports ('Primera División: FC Barcelona vs. Real Madrid') and politics ('Obama's approval rating 19th October') to technology and entertainment/gossip ('Will Prince Harry marry Pippa?'). Updated weekly, the [CrowdPark Social Betting Index](#) reveals more insights on the top-trending bets.

Waldemar Jantz of Target Partners shares his conviction about the significant growth potential of social betting games: “Crowdpark’s technology, and its idea of bringing legal betting to different platforms, is unique. They bring together the elements of a successful company: the right team, new technology and the chance to disrupt the social games market.”

“We invested in Crowdpark because we liked the idea of bringing betting to the social arena and thus tapping into three huge markets – where social and mobile gaming meet online betting,” said Dr. Christian Nagel, co-founder and managing partner at Earlybird. “Within one year, the Crowdpark team has achieved leadership in this space through innovation and diligent execution. We felt very confident in investing in Crowdpark again to support further growth.”

[Crowdpark’s significant market opportunity](#) reaches across the large online betting market (\$24B), social gaming market (\$4B) and mobile gaming market (\$8B). Founded in 2009, Crowdpark has an experienced team led by Martin Frindt, Ingo Hinterding and Christoph Jenke. Crowdpark’s executive bench strength reflects expertise in: electronic prediction markets; product development design and social game mechanics, marketing and operations.

The Berlin Edge

With Crowdpark’s base in Berlin, the company benefits from being at the nexus of Europe’s Silicon Valley and its digital entertainment and creative gaming hub. It is one of Europe’s most creative cities, having attracted a cluster of gaming companies and events. Additionally, Berlin boasts more than 130 game developers, service providers, and publishers – the perfect ecosystem to further attract gaming talent.

About Crowdpark

[Crowdpark](#) is pioneering social betting games – bringing the thrill of legal betting to the world of social gaming. Crowdpark will offer several betting and casino gaming products for multiple platforms including the Web, mobile, and social networks. Its first social betting game is [Bet Tycoon](#), where players make bets with virtual currency on what will happen in the future. Crowdpark’s patent-pending [dynamic betting](#) technology is what generates live, real-time experiences allowing players to leave a bet – at any time – similar to the stock market. The company’s games are often used in a “second screen” scenario during live events or programmed broadcasts. Headquartered in Berlin, Germany, Europe’s gaming hub, Crowdpark is backed by [Earlybird Venture Capital](#) and [Target Partners](#) and has an office in San Francisco, California, USA.

About Target Partners

With €225 million under management, Target Partners is one of the leading early-stage venture capital funds in Germany. The firm invests in start-up and early stage companies and supports them during their build-out and expansion phases. With many years of experience as managers, entrepreneurs and venture capitalists, the team at Target Partners supports entrepreneurs in developing and marketing products and services, building organizations, raising money and taking companies public in Europe and the United States. For more details: www.targetpartners.de, follow us on Twitter twitter.com/targetpartners or become a friend on Facebook facebook.com/targetpartners.

About Earlybird Venture Capital

Earlybird Venture Capital currently manages €430 million in assets and is one of Europe’s most successful venture investors. Earlybird invests in innovative, fast-growing technology enabled services companies with outstanding management teams and high growth potential in international markets. Earlybird’s portfolio currently includes more than 20 companies and a number of market-leading consumer Internet, digital media and enterprise services firms such as B2X Care, Carpooling, Crowdpark, madvertise, Peak Games, Smava, Socialbakers and Ubitricity. Since its inception,

Earlybird has invested in over 70 companies that have sparked some of the most significant innovations in business and technology. In addition to 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, subscribe to our blog: www.blog.earlybird.com, follow us on Twitter: www.twitter.com/earlybirdvc or become a friend on Facebook: www.facebook.com/EarlybirdVC

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