



Wrapp

Skype Co-Founder Niklas Zennström Joins Board of Wrapp Social Gifting Service as Atomico Leads \$5.5 Million Series A Funding

STOCKHOLM – November 15, 2011 – Wrapp, the new social gifting service that lets friends celebrate with free gifts of real value from attractive brands, today announced it has received \$5.5 million in Series A funding led by Atomico, the international venture capital firm formed by Niklas Zennström, the successful serial-entrepreneur and co-founder of Skype, Kazaa and other companies.

Seed funding earlier this year from Creandum, the leading Nordic venture firm, allowed Wrapp to conduct a proof-of-concept test and commercial launch in Sweden. The Series A funds, which include a contribution from Creandum, will be used to launch Wrapp's social gifting service in the U.S. and U.K., as well as for ongoing development of the Wrapp application.

Created for social media and smartphone users, Wrapp makes it fun and easy to give, receive and redeem digital gift cards using mobile devices, and allows friends to contribute to gifts given by mutual friends. Gift cards, a \$100 billion industry in the U.S., have been the most popular gift request for four years running, according to the National Retail Federation in Washington D.C.

"Wrapp is targeting a huge market by leveraging two mega-trends: social networks and smartphones," said Zennström, who is joining Wrapp's board of directors. "If anyone can disrupt the gift card industry for the better – make it larger by taking it digital, mobile and social – it's the talented team at Wrapp."

Added Johan Brenner, Creandum General Partner and Wrapp board member: "We saw early on that Wrapp is at the center of where the gift card industry is headed. With Wrapp, retailers can now create highly targeted pay for performance campaigns and drive sales offline from desired customers online. With Atomico's investment and help we are strengthening Wrapp's prospects tremendously."

Wrapp was started earlier this year by Hjalmar Winbladh and a team of young entrepreneurs, including Andreas Ehn, Spotify's founding chief technology officer; Carl Fritjofsson, digital media entrepreneur and former strategy advisor to Groupon.se; Aage Reerslev, founder of mobile browser Squace; and Fabian Mansson, former CEO of H&M and Eddie Bauer. Winbladh co-founded Sendit, the first mobile Internet company, where he was CEO and took it public in 1997 before being acquired by Microsoft. In 2006 Winbladh co-founded Rebtel, the world's largest independent mobile VoIP company.

Although Wrapp is currently operating only in Sweden, people around the world are welcome to download the Wrapp mobile app today and celebrate by giving digital gift cards to friends in Sweden from partners such as the country's largest sporting goods retailer Stadium, Sweden's largest consumer electronics chain Elgiganten, designer underwear brand Björn Borg, street fashion brand WeSC, and home improvement chain Clas Ohlson among 20 others.

“Facebook made it easy to connect and recognize our friends around the world with greetings,” said Winbladh. “With Wrapp, friends and family can now celebrate each other with real gifts, just as easy as sending a ‘hi,’ ‘thank you’ or ‘happy birthday’ wish. Wrapp’s quick start in Sweden clearly indicates that people are ready to make gift-giving an everyday event.”

About Atomico

Atomico is a leading international venture capital firm formed in 2006 by Niklas Zennström, a successful serial-entrepreneur and co-founder of Skype, Kazaa and other companies. Atomico seeks to deliver outsized returns to investors by being the partner, and investor of choice, for fast-growing technology companies that will become global category winners. It has so far invested in more than 50 companies on four continents. Atomico is headquartered in London with offices in São Paulo and Beijing. For more information about Atomico, please visit: <http://www.atomico.com/>

About Creandum

Creandum is a Nordic venture capital firm investing in innovative and fast-growing technology companies within consumer, software and hardware industries. The firm has €120M under management and 15 portfolio companies like Spotify, Cint and Videoplaza ranging from early stage to expansion. All investment professionals at Creandum have started companies or been part of successful startups during their career. Creandum has as one of its corner investors the 6th Swedish National Pension Fund and is among other major international investors supported by the European Communities Growth and Employment Initiative, MAP - ETF Start-up Facility. For more information, please visit www.creandum.com

About Wrapp

Wrapp is a social gift giving service for celebrating your friends using mobile devices or the web. Wrapp allows friends to give and contribute to free and paid digital gift cards provided by attractive brands, making it as easy to send a gift of real value, as it is to send a greeting. Founded in the first half of 2011 by a group of serial entrepreneurs, Wrapp is based in Stockholm and Silicon Valley. Celebrate with friends every day at www.wrapp.com

#

Media contacts: Wrapp

Greg Spector
greg@wrapp.com
+1 415 717 4666

Lisa Enckell
lisa@wrapp.com
+46 708 450 418

Atomico

Guy Dennis
guy@atomicoventures.com
+44 20 7499 1093

Creandum

Johan Brenner
johan.brenner@creandum.com
+46 709 50 87 98