

FOR IMMEDIATE RELEASE

Fredrik Cassel promoted to Partner at leading Nordic early-stage venture capital firm Creandum

STOCKHOLM, Sweden (November 17, 2008) - Creandum, a leading early stage venture capital firm investing in the Nordic region, has promoted Fredrik Cassel to Partner. Fredrik has worked at Creandum since 2003 and is responsible for several of Creandum's portfolio companies including Spotify, Cint, Pintavision and Videoplaza. In 2007 he was accepted to the prestigious venture capital education Kauffman Fellowship Program in Silicon Valley as one of the first Scandinavian participants. At Creandum, Fredrik focuses primarily on internet related investments. Fredrik has a background with Schibsted, Scandinavia Online and Eniro, which has brought him significant experience from building media- and Internet businesses across Europe. Fredrik has a degree in Applied Physics from the Royal Institute of Stockholm.

We are extremely pleased with Fredrik's contribution over the years, both in our investment activities but also in the management and development of our firm. He has established himself as a leader in his field and we welcome him as a partner in our firm.

FOR MORE INFORMATION, PLEASE CONTACT:

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About Creandum

Creandum is a Nordic venture capital firm investing in early-stage technology companies. The firm has 120 million Euros under management and is today the fastest growing independent partnership of its kind in the Nordic region. Creandum invests in innovative companies in high growth markets led by outstanding entrepreneurs. All investment professionals at Creandum has started companies or been part of successful startups. For more information, please visit www.creandum.com.