



Press Release

Qype receives €8 million additional funding and adds two new board members

- Qype, Europe's premier city guide network, is currently present in six countries with 5 million unique visitors per month, and will soon launch in five new countries.
- Second round of financing led by Wellington Partners, alongside previous backers Advent Venture Partners and Partech International.
- Eric Archambeau of Wellington, and media veteran Pelle Tornberg join the Qype board.

LONDON, September 15, 2008 – Qype announced today that it has received an additional €8.0 million funding and has appointed two new non-executive directors to its board.

This new capital will go towards supporting user growth, extending the company's position as Europe's leading reviews site, and increasing Qype's share of the local advertising market. This second round of financing was led by pan-European venture capital firm Wellington Partners. Qype's two existing investors Advent Venture Partners and Partech International also participated in this funding round.

Wellington General Partner Eric Archambeau will become a non-executive board member of Qype, along with media veteran Pelle Tornberg. Tornberg comes to Qype after an impressive career in the media industry. He was, until recently, the chief executive of Metro International SA, the Swedish freesheet pioneer, a business that he grew from an idea to a publicly-quoted media business present across 23 countries and 150 major cities in Europe, the Americas, and Asia. Prior to that he was at the helm of Scandinavian and Baltic broadcaster Modern Times Group AB. He also sits on the board of Tele2, the international mobile operator.

Qype founder and chief executive officer Stephan Uhrenbacher said, "With this new round of financing we aim to continue our international expansion and reinforce our position as the leading 'next-generation Yellow Pages' business in Europe. We look



forward to working closely with Eric and Pelle as Qype will undoubtedly benefit from the wealth of media-sector experience that they both bring to the table."

Wellington General Partner Eric Archambeau commented: "The enormous growth in user and contributor numbers was a key factor in encouraging us to invest in Qype. We were also attracted by the early revenue traction in the local advertising market in Europe suggesting the strong revenue potential for the company. Local search is one of the most attractive growth markets on the Internet, and Qype is a leader in Europe."

Pelle Tornberg added, "Since the company's inception, I have been impressed by the management's ability to swiftly and rigorously implement an original business idea. Qype continues to exceed the potential identified when Advent Venture Partners and Partech International originally invested in the company in 2006 and this further investment will help to increase that potential. I look forward to working with Stephan and the Board as the company continues its expansion across Europe and possibly beyond."

Qype's existing investors Frédéric Court from Advent Venture Partners and Andreas Schlenker from Partech International commented: "Stephan and his team have done an outstanding job growing Qype into a European leader. We are very excited to continue working with Qype as it is a very scalable and profitable business model in the large local advertising space."

About Qype.com:

Qype was launched in the UK in September 2007. Founded in Hamburg in 2005 by Stephan Uhrenbacher it has quickly become Europe's leading local review site, with more than 5.1 million unique users per month across UK, Germany, France, Ireland, Austria and Switzerland. Qype is a communication platform that allows users to discover places, businesses and services across 6,000 European towns and cities. Qype is available in four different versions: UK – www.qype.co.uk , German – www.qype.de and French – www.qype.fr, a mobile version at m.qype.com and an iPhone version at i.qype.com. The Qype team is European with nine different nationalities represented. The company received the 2007 Red Herring 100 Award for one of the best European start-ups of the year.

About Wellington Partners:

Wellington Partners is one the most successful pan-European venture capital firms. With € 800 million under management and offices in London, Munich, Palo Alto and Zurich, the firm invests into companies throughout Europe that have the potential to become global leaders, in the areas of Information Technology, Media Convergence, Cleantech and Life Science. Since 1998, Wellington has established a worldwide network to aid its entrepreneurs in building companies on a global scale.



Wellington Partners has invested in more than 100 companies in Europe and Israel, including now publicly traded Actelion, SAF and XING, successful privately held companies like Alando (acquired by eBay) and ImmobilienScout24 (acquired by Deutsche Telekom) as well as current portfolio companies like Adconion Astaro, GameDuell Proximic, Seismic and Truphone. For more information please visit www.wellington-partners.com.

About Advent Venture Partners:

Advent Ventures is one of the premier mixed stage venture capital firms in Europe. Established in 1981, it invests in both the Technology and Life Sciences sectors. Advent Ventures has raised over \$1 billion from institutional investors across Europe and the US since 1998. Advent Ventures' Technology investments include: Snell & Wilcox (leading digital media infrastructure technology supplier), Ubiquisys (systems for residential inbuilding cellular coverage), Orecon (wave energy), Dailymotion (video sharing site) and Cartesis which was sold to Business Objects for \$300 million. www.adventventures.com

About Partech International:

Founded in 1982, Partech International is a unique global venture capital firm that invests in Information Technology, Communication & Components, Media and Internet companies in North America and Europe. The firm's collaborative international team works closely to find the most innovative companies demonstrating a potential for global leadership. Partech International has raised over \$1 billion from global investors and has managed over 100 successful exits including Ascend Communications, Business Objects, Cadence, Cartesis, Informatica, ISDNet, Travelprice and Vignette. Current investments in Europe include Acco, DailyMotion, Dibcom, Digitick, Goojet, Goom, Qype, TVtrip and Total Immersion. www.partechvc.com

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