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**16.09.2008
Entertainment Shopping Portal Swoopo Launches US-Site**

MUNICH, Germany and CUPERTINO, California, September 16 -- Swoopo, the German entertainment shopping portal, is now launching in North America. The programmers from "good old Germany" have built a US-specific site at <http://www.swoopo.com>. According to Swoopo CEO Gunnar Piening, "There is no comparable auction house in the US, and I am sure that we can convince many Americans with our exciting auctions." Swoopo is one of the few Internet business ideas that was born in Germany rather than in the US. Piening expects that by the end of 2008 approximately 50,000 Americans will already be using Swoopo, and by 2009 this number is anticipated to be 800,000.

Since mid-2005 Swoopo, with headquarters in Munich, Germany, auctions off high-value brand name products at bargain prices. The auction procedure is unique in the world: With each bid the price of the product rises by 15 US-cent. In doing so, the auction time extends automatically by up to 20 seconds. Each bid costs one Dollar. If the time runs out before a new bid is received, the last participant to bid wins the bid. "Anyone who thinks of a strategy and submits his bid wisely has a good chance of purchasing his favorite product through the auction at a great price," says Gunnar Piening. Usually the customer will pay much less than retail price for the product bought at the auction - on average only 35 percent of the suggested manufacturer's retail price.

The auction portal was founded by SoFina GmbH in Munich, at first under the name TeleBid. A little over two years after its launch in Germany, the British TeleBid site was launched, and in May 2008 the portal opened in Spain. Shortly before the US-launch, TeleBid was renamed Swoopo. "We decided on a name change because we need a name that is universally applicable and recognizable in all countries," explains Piening. Swoopo records 5,000 new registrations daily, and the trend is upwards. In 2007, sales volume reached 11 million Euro, and for this fiscal year the expectations lie at 20 million Euro.

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