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Wellington Partners invests in GIGA TV

Wellington Partners is investing in GIGA TV in connection with a round of funding totaling three million euros. This will enable the company to expand its position as the largest digital TV network for the gaming and e-sports community in Europe.

Munich, March 1, 2006. A round of financing totaling three million euros and Wellington Partners' entry as a new investor will enable GIGA Digital Television GmbH to strengthen its capital base. The operator of Europe's largest online league, Turtle Entertainment GmbH, and Cuneo AG (with former ProSieben CEO and Wellington Venture Partner Michael Wölfle), had already invested in the network late last year. NBC UNIVERSAL, which had previously been the sole owner, reduces its share in GIGA TV to a minority stake through these transactions.

"This new round of financing will enable us to speed up production of content for our network and the Web, and to simultaneously link the content from the two more strongly with one another," explains GIGA Managing Director Jens Hilgers. One particular focus in this connection is on IP-TV, which enables television content to be streamed or downloaded over the Internet on a for-fee basis.

With its 24-hour-a-day network, GIGA TV is operating in one of the media industry's highest-growth submarkets: gaming – where world market volume totaled €30 billion in 2005. GIGA is linking transmission of such popular games as Warcraft, FIFA 2006 or Live for Speed from the Electronic Sports League (ESL) with information relating to online, console and PC games as well as technology and entertainment. "The mix of gaming, e-sports and information is being very well received by our target audience and the advertising market," notes GIGA Managing Director Michael Wölfle. He points to the rapid growth of membership in the GIGA community: "10,000 new members are signing up each month." Overall, more than one million members have already registered at GIGA and ESL, and GIGA TV is reaching over 30 million TV households in Europe via satellite, including seven million in Germany.

With its investment in GIGA TV, Wellington Partners is broadening its activities in the TV market, and is now invested in three television networks. Wellington General Partner Jörg Überla explains: "Digitization in the TV industry is lending an entirely new dynamic to the familiar buzzword of media convergence: the combination of TV, Internet and wireless will be spawning any number of new and promising business models." With a view to the new investment, he adds: "GIGA TV has an established brand name, a young audience, a scalable business model and a seasoned management team. This gives GIGA the opportunity of setting standards in the gaming market throughout Europe."

About GIGA

GIGA is a unique form of Gaming TV!

GIGA is Germany's first Gaming TV network devoted to games, e-sports and lifestyle around the clock. Competent moderators make for a unique mix of gaming and entertainment. Its close ties to the Internet via the community at GIGA.de makes GIGA TV the first TV network to cater to Generation @.

About Wellington Partners

Wellington Partners, formed in 1991, ranks amongst Europe's most successful early-stage investors. With €400 million under management, the firm focuses on helping European entrepreneurs build companies with a large global market opportunity, mostly in the areas of information technology, media convergence and life science.

To date, Wellington Partners has invested in over 80 companies, selling a third of them at a profit, in five cases through an IPO. Serving as the lead or co-lead investor, Wellington Partners has already accompanied such successful high-tech players as Swiss-based Actelion in their IPOs, and guided online service company Ciao AG, for example, in its merger with Greenfield Online, software company Meiosys in its merger with IBM and German auctioneer Alando when acquired by eBay. For further information please see: www.wellington-partners.com

For further information

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