



## **Video Start-Up Seesmic Secures \$6 Million in Series B Financing Co-led By Omidyar Network and Wellington Partners**

Strategic Investment Enables Expansion For Online Video Conversation Platform

**SAN FRANCISCO, Calif. (June 20, 2008)** - Seesmic, the online video conversation platform, today announced it has received \$6 million in series B financing co-led by Omidyar Network, the philanthropic investment firm of eBay founder Pierre Omidyar, and leading pan-European venture capital firm Wellington Partners. The new round brings the total funding amount raised by Seesmic to \$12 million.

Seesmic enables users to share experiences on blogs, social networks and with each other by uploading videos straight from their webcam or mobile device. The company will use the investment to further develop its video platform and to start its global rollout. Seesmic initiatives will focus on its platform strategy with a robust API already powering video conversations on 1500 sites and blogs as well as new partnerships with leading consumer brands and media and entertainment companies.

Loïc Le Meur, Seesmic founder and CEO, commented: "On Seesmic, you engage in real interactions with real people, which I believe is the future of online conversation. The new financing round gives us the chance to strengthen our lead in this very exciting new business segment."

Formerly the Executive VP Europe of Six Apart and founder of several web companies in Europe as well as the largest European web conference LeWeb, Loïc Le Meur already has had considerable experience with online social networks. "Until now, conversation has been restricted to text," said Le Meur. "Seesmic is the first platform to bring global conversation alive where people of all ages, races, socioeconomic backgrounds and countries can engage with one another in a dynamic, new environment."

Pierre Omidyar will join the Seesmic board as an observer. Said Omidyar: "Seesmic provides a powerful demonstration of technology as a driver of positive impact. Through video conversation, Seesmic enables people to connect and engage with one another across the boundaries of geography and time, opening up entirely new possibilities for social connection."

Wellington Partners co-led the Series B funding round. Wellington General Partner Eric Archambeau, who is joining Seesmic's board of directors, explains: "We invest in European

entrepreneurs with global ambition, and that is exactly what Loic stands for. We are very confident that what Loic is building with Seesmic is ushering an entire new way of communication on the Web and over time millions of people will include video for their online conversations."

The Series A financing round took place in February 2008 and was led by Atomico, an investment group founded by Niklas Zennström and Janus Friis (co-founders of Skype and Joost). It also included Michael Arrington, TechCrunch founder; Steve Case, founder and former CEO and Chairman of America Online; Jeff Clavier, SoftTech VC Managing Partner; Ron Conway, early Google investor; Steve Garfield, pioneering video blogger; Dan Gillmor, Director of the Knight Center for Digital Media Entrepreneurship at Arizona State University; Reid Hoffman, founder of LinkedIn; Michael Parekh, former Goldman Sachs Managing Director; Mark Pincus, founder of Zynga; Ariel Poler, founder IPRO and Topica; Jeff Pulver, founder of Pulver.com; and Martin Varsavsky, founder and CEO of FON.

Seesmic video conversation in action:

The entire cast and crew of Indiana Jones and the Kingdom of Crystal Skull were on Seesmic in advance of the movie release to discuss aspects of the film: Indiana Jones on Seesmic

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### **About Seesmic**

Seesmic provides anyone with an innovative way to communicate and connect with each other online through video conversation. See and hear people share their experiences straight from their webcams and mobile phones, join in active conversations, and engage in real interactions with real people. The Seesmic platform also enables video conversations on more than a thousand sites, blogs and broadcasts them to other social software such as Twitter and Friendfeed thanks to its robust API. Seesmic also operates twirl, a social desktop client, that now enables Seesmic video comments. twirl represents 12% of Twitter messages being sent and has over 400,000 downloads. Founded in 2007, Seesmic is located in San Francisco, California. For more information, please visit <http://www.seesmic.com>.

### **About Omidyar Network**

Omidyar Network is a philanthropic investment firm committed to creating opportunity for individuals. Established by Pierre Omidyar, the founder of eBay, and his wife Pam, Omidyar Network supports nonprofit and for-profit efforts that enable people around the world to improve their lives and make powerful, lasting contributions to their communities. Since 2004, Omidyar Network has funded a number of organizations in areas such as microfinance, participatory media, and transparency in government. To learn more about Omidyar Network, please visit <http://www.omidyar.net>.

### **About Wellington Partners**

Wellington Partners ranks among 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 opportunities throughout Europe that have the potential to become global leaders, mainly 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, Questico and Truphone. For more information, please visit <http://www.wellington-partners.com>.

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