

# Saw-You Completes Funding Round With Benchmark Capital

Submitted by: Indoctrinat

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Glasgow & London UK, March 23rd 2005. Mobile social networking company Saw-You Ltd., creators of the 'Weemee' Intelligent Digital Identity (IDI), today announced it has completed a new round of investment, securing multi-million dollar backing from the European fund of Benchmark Capital, one of the world's leading venture firms for advanced technologies.

The investment will be used by Saw-You to expand its global presence into new markets throughout Europe the Middle East & Africa (EMEA), North America and Asia Pacific.

The company plans to double the size of it's workforce in the UK quickly, while creating new business development teams in other territories. Saw-You plans to retain all of the creative research and &development functions within their Glasgow headquarters.

Saw-You was created in 1999 by Mike Kinsella and John McGuire. The company received its first institutional funding in 2001 from Interactive Telecom Solutions.

Saw-You is the creator of the 'Weemee', one of the most popular intelligent digital identity (IDI) services in the world. Users create a customised cartoon version of themselves – their Weemee – which can be used to represent them online or on their mobile phone. Saw-You's patented technology allows users to find others based on their location or physical description, without having to swap any specific contact details.

The system has already been a huge success in many countries around the world, with over 3,500,000 Weemees created in the UK alone. Weemees are now integrated into many of the world's leading online and mobile service providers, with companies such as MSN, Friends Reunited and Vodafone in the United Kingdom, as well as MSN in Spain and Benelux and Classmates in countries across Europe. The company has also completed a number of agreements with some of the world's largest Internet service providers (ISP's), mobile network operators and handset manufacturers. More information regarding these agreements will be made within the next several weeks.

Benchmark Capital is an early-stage venture firm which has built a global reputation for its partnerships with leading technology companies. Its portfolio includes market leading organizations such as online auction site eBay, Sulake (the Habbo Hotel game company), Betfair, Alphyra, to name a few.

Mike Kinsella, the chief executive officer of Saw-You, says, "We are delighted to have secured this funding with a company of Benchmark's reputation and experience. The investment will allow Saw-You to capitalise on the excellent progress we have made over the past two years and expand on a global level into a number of very significant and rapidly growing territories. In the last twelve months Glasgow has achieved a reputation as the most exciting place in the world to find the best new music. We want to reflect this on the Net and make the Weemee the next big thing in the mobile and online world."

Barry Maloney, partner at Benchmark Capital, says, "Weemee is proof that injecting emotion, personalisation and fun into MMS is the way forward. We are very excited to be investing in Saw You and

are confident that it will continue to enjoy great success.”

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#### Saw-You

Founded by Mike Kinsella and John McGuire in March 2000, Saw-You is pioneer in advanced mobile Community.

The company has patented a number of key technologies relating to messaging based on physical descriptions. This allows Saw-You users, to search for specified characteristics and exchange messages (SMS, MMS etc.) with people seen in social environments such as clubs, pubs, gigs etc. Accessed online or through mobile phone handsets, Saw-You delivers a community that is growing at half a million users per month.

Saw-You has been recognized by a number of leading publications and services as one of the most exciting new services for mobile phones in the world today. Fortune magazine recently awarded the company the 'Coolest International Business' award.

#### Benchmark Capital

Benchmark Capital was founded in 1995 to help talented entrepreneurs build great technology companies focused on long-term growth. Benchmark's partners take an intensive, hands-on, team-oriented, approach to venture investing to deliver a superior level of service to the firm's portfolio companies.

Benchmark's portfolio includes franchise companies such as Alphyra (the leading pan European electronic payments provider), Betfair (the world's largest online betting company), eBay (Nasdaq: EBAY), Juniper Networks (Nasdaq: JNPR), MySQL (the leading open source database business, founded in Sweden) and Red Hat (Nasdaq: RHAT).

Managing more than \$2.7 billion in committed venture capital, Benchmark focuses on investing in entrepreneurs with original ideas. Since arriving in Europe in May 2000, Benchmark has made more than 30 investments across a variety of market sectors and geographies. The \$375m raised by Benchmark Europe II follows Benchmark's first European fund of \$500m.

For more information on Benchmark, visit its website at [www.benchmark.com](http://www.benchmark.com).

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