



## Who Finances Babbel?

Since July 2008, Lesson Nine GmbH, the company behind the language learning portal Babbel, has been financed by two notable VC investors. Kizoo AG from Karlsruhe and the IBB Beteiligungsgesellschaft mbH stepped in after fifteen months of the project being funded by the founders themselves. 2009 then brought additional funding through the Berlin ProFIT program, emerging from EU's European Regional Development Fund (ERDF). The funding comes out to over 1 million Euros through early 2011.

**KIZOO AG** – (<http://www.kizoo.com>) KIZOO Technology Ventures is a development and investment company with a focus on internet services and digital communication. They invest in their own products and especially in early-stage, innovative and high growth potential companies. After the formation of the internet portal WEB.DE and the successful sale of the portal to United Internet Holding in 2005, the focus of the company is on internet products and other investments in this field. KIZOO AG is a public company listed on the German Stock Exchange in Frankfurt since 2000.

**IBB Beteiligungsgesellschaft mbH** – (<http://www.ibb-bet.de>) manages the Berlin VC Fund since November 2004, and the Berlin VC Technology Fund as well as the Berlin VC Creative Business Fund since December 2007. The three VC Funds are the result of a joint initiative of the Berlin Investment Bank (IBB) and the state of Berlin, and are indirectly partially financed by resources from the European Regional Development Fund (ERDF). Since 1997 the IBB, in consortia with partners, has placed over € 470 million at the disposal of technology firms in Berlin. Of this, an amount of € 66 million was invested by the IBB as lead, co-lead or co-investor.

**More Press Information at:** <http://www.babbel.com/about/ENG/press>

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