



HUDDLE SECURES MORE THAN \$10 MILLION TO BRING POPULAR ONLINE WORKSPACES TO THE U.S.

Matrix Partners Leads Series B Investment

SAN FRANCISCO, LONDON - May 18, 2010 - [Huddle](#), the company that lets you connect and work securely with other people in the cloud, today announced that it has closed a \$10.2 million Series B round of funding led by Matrix Partners, with participation from existing investors Eden Ventures and Charles McGregor, Huddle's chairman.

Huddle, which employs more than 40 staff in the UK and U.S. and recently became cashflow positive, expects to quadruple in size in the next year. Including the most recent investment, Huddle has raised in excess of \$15 million in equity funding since its launch in 2007. The company is using the capital to expand its U.S. presence and build a team in San Francisco led by its newly relocated co-founder, Andy McLoughlin.

"Huddle makes it possible for people to connect and work with each other regardless of their location. However, for us as a company it's crucial to be closer to the people who use our product," said Mr. McLoughlin. "With more than 50 percent of Huddle users based in the U.S. our intention is to give them even more on-the-ground support."

Fueled by the rapid rise in remote and online working, people across the globe use Huddle to share files, manage projects and workflows, control and distribute information, suggest and discuss ideas and hold online meetings, as well as connect with colleagues, customers, partners and suppliers. It makes it easy to work with other people inside and outside companies, across boundaries and time zones.

Huddle customers include Procter & Gamble, Disney and HTC, and tens of thousands of small businesses and freelance workers. A key Microsoft partner through its global BizSparkOne program, Huddle also holds a number of global partnerships including HP, InterCall and LinkedIn.

Huddle will benefit from Matrix's extensive experience backing SaaS market leaders. General partner Josh Hannah has been appointed to the Huddle Board of Directors, where he will provide his expertise in building highly profitable businesses globally.

"It's not often we come across an enterprise software company that is inherently viral and has the potential to redefine how we work with each other," said Mr. Hannah. "Under Alastair and Andy's adept leadership, we believe that Huddle will continue to flawlessly execute on its mission to create a fundamental shift in collaboration. I look forward to working closely with the team as the company expands its market position in the U.S."

Alastair Mitchell, co-founder and CEO, Huddle, commented: "We have built Huddle with a single purpose in mind: to make it easier for people to work with each other. Three years on, our goal hasn't changed. Anyone, a student, small business or a worldwide corporation can adopt Huddle as a new way of working to their advantage. If Facebook's aspiration is to be the social fabric of the web, Huddle's mission is to become its equal in the workplace, helping workers and businesses across the globe work better together."

Notes to editor

Huddle was advised in the transaction by Torch Partners and Orrick, Herrington & Sutcliffe LLP.

About Huddle

Huddle is a secure online space for people to connect, share and work together. It helps businesses of all sizes: one-man operations, small firms and large enterprises such as P&G, Disney and HTC adopt a new way of working. Huddle can be accessed online, on mobile, on desktop, via Microsoft Office applications, on major business social networks such as LinkedIn and Ning and in multiple languages. Huddle is three years old, headquartered in London with a San Francisco office. It gives away more than \$400,000 of software to charities worldwide each year. Find out more at www.huddle.net/about

About Matrix

Matrix Partners is a premier venture capital firm that has generated outstanding returns for over three decades. The firm has delivered several of the industry's top performing funds of all time. Matrix Partners has offices in Waltham, MA; New York, NY; Palo Alto, CA; Mumbai, India; and Beijing and Shanghai, China. The firm has been fortunate to have invested in game-changing, industry-leading businesses such as Apple Computer, Sandisk, Veritas, Sycamore Networks, Phone.com, Starent Networks, JBoss and Gilt Groupe. Find out more at www.matrixpartners.com

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