

**EMBARGO UNTIL 5<sup>th</sup> of July 2016 8am BST / 9am CEST**

## Draper Associates leads investment in Swedish WiFi-sharing community Instabridge

*Funds support continued expansion in emerging markets*

**Stockholm, Sweden** – 5th of July, 2016 – Draper Associates, the premier Silicon Valley fund led by Tim Draper, has invested one million dollars in the Swedish WiFi-sharing community Instabridge. Existing investor Balderton Capital also participated in the round. Instabridge is creating an app to connect the four billion people around the world who don't have access to cheap and fast internet.

The Instabridge app helps users find and connect to fast and free internet no matter where they are. Anyone can start a WiFi-sharing community in their home city with the app. Over 100,000 people have joined the community since its launch.

“We are building Instabridge because we know that internet access has the power to change lives. Internet access reduces economic and gender inequality, and the fact that so many people are currently not online is one of the big issues of our time. We are happy to have Tim on board and supporting us in this journey. His knowledge and connections will be extremely helpful in the fulfillment of our vision,” says Niklas Agevik, CEO and co-founder.

Says Draper: “It is so frustrating when you know there is WiFi available and it's all locked up and password protected. The internet is mission critical for every human on the earth, and we all need better distributed WiFi. Instabridge's de-centralized model allows everyone access to WiFi anywhere it is available. Ultimately, I expect Instabridge to be the vehicle to allow billions of people to gain access to the internet, and build a happier, more connected world.”

Tim's investment track record includes billion dollar successes such as Skype, Baidu, Tesla, Twitch, and Cruise Automation.

Daniel Waterhouse, Partner of Balderton Capital, who initially invested in Instabridge in September 2015, said, “We are happy to continue to support Instabridge, and to welcome Draper as a co-investor, as the company continues to execute on its mission to bring free internet to the world”.

Instabridge has two million users and is growing rapidly in emerging markets such as Mexico, Brazil, and India. Instabridge will use the additional investment to further increase the pace of its rollout.

## Contact details

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### About Instabridge

Instabridge is an app that helps users find places with fast and free internet, to help the four billion people without good internet access get online. In total, over two million people are using Instabridge to get online. The strongest communities are in emerging markets such as Brazil, Mexico, and India. The company was founded in 2012 and is headquartered in Stockholm. The app is available for Android and iOS, and can be found by searching for Instabridge on either the Google Play or Apple App Store.

For more information, visit <http://www.instabridge.com> or <http://www.twitter.com/instabridge>

### About Balderton

Balderton Capital is one of the largest venture capital firms in Europe, committed to finding and helping talented entrepreneurs build great companies. Based in London, the firm manages \$2.2 billion.

Since 2000, Balderton has invested in over 100 companies, principally across Europe. Notable realised investments include NaturalMotion (the mobile gaming developer, sold to Zynga in 2014), Betfair (the online betting exchange, 2010 IPO), LOVEFiLM (the home entertainment subscription service, sold to Amazon in 2011), MySQL (the open-source database software, sold to Sun Microsystems in 2008) and YOOX Group (the online retailer of leading fashion brands, IPO in 2009). The current portfolio includes innovative companies such as 3D Hubs, Globoforce, Kobalt, Nutmeg, Openet, Scytl, Talend, The Hut Group, Tictail, Wooga and WorldStores.

For more information, visit <http://www.balderton.com> or <http://www.twitter.com/balderton>

### About Draper Associates:

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