



## **Teambox Announces \$5M Series A Funding Led by Avalon Ventures**

**REDWOOD CITY, Calif. – October 22, 2013** – [Teambox](#), the cloud-based company redefining collaboration and business communications, today announced a \$5 million Series A round of financing. After experiencing strong sales and customer growth - with monthly recurring revenue growing 1,273% over the past two years - the funding will enable Teambox to further its commitment to making it easier for teams of all sizes to collaborate in the cloud in a way that's fully integrated, using tools that users are already familiar with.

The round was led by Avalon Ventures, with the Data Collective Fund also participating. Teambox also completed a corporate and legal redomestication from Spain to the US and is now a Delaware corporation.

The new round of funding builds upon already strong angel funding traction. The \$5 million Series A round brings the total company funds raised to \$7 million, which also includes original investments from angel investors including the Data Collective Fund; Pat Matthews, senior vice president of corporate development at RackSpace; David Popowitz, senior vice president of corporate development at GoDaddy; and Julia Popowitz, former deputy general counsel at Facebook and Eric Yuan, founding engineer/VP Engineering at Webex.

“As investors, we seek to back companies with amazing ideas that make organizations more agile, creative and productive,” said Rich Levandov, Partner, Avalon Ventures. “Teambox has a great product, a strategy that helps it stand out among its competitors and is seeing significant traction through a frictionless, no-touch sales model.” We are excited to work with the team to take the company to the next level.

Teambox customers include AT&T, BBC, Groupon, Harvard University, LinkedIn and US Airways. With more than 600,000 users and 3,500 companies already using Teambox for file sharing, task management and collaboration, the company has clearly played an active role in delivering on the promise of collaboration in the cloud and on premise. Teambox has experienced a 300% growth in the number of paying customers over the last two years, with user activity up more than 650% since January 2012.

“We have successfully created a collaboration platform to dramatically improve the way people work together. We are seeing adoption from teams and across enterprises which

can be across the room or across the planet. By providing everything needed to get work done at a disruptive price point, companies of all sizes are tapping into improved productivity with Teambox,” said Teambox CEO Dan Schoenbaum. “The additional funding helps us take our product to a much larger market opportunity that we’re already seeing.”

### **About Teambox**

Teambox is a collaboration and communication platform that provides a single place for shared tasks, discussions, files, and HD Videoconferencing. Teambox is simple to use and flexible, enabling project teams and departments at thousands of companies to get work done.

Founded in Barcelona in 2008, the company is privately held and headquartered in Redwood City, California.

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