

## ***lekiosk* secures \$7.1 million of series B investment and continues global expansion**

*Digital magazine platform now also available in Italy*

**LONDON – 14<sup>th</sup> November 2012** – [\*lekiosk\*](#), the digital magazine platform, has today announced that it has secured \$7.1 million of Series B funding from CM-CIC and FSN PME CDC Enterprises.

CM-CIC Capital Privé's prestigious investment portfolio includes innovative companies including Deezer and Spartoo. FSN PME has been launched by the French government as part of its Investment Program for the Future (PIA).

Across the regions it has launched in, *lekiosk* has been downloaded 700,000 times, has 100,000 paying users, and 30,000 people subscribing to its bundle. In France *lekiosk* was the highest grossing iPad app in the App Store in 2011 and is on more than 1 in 4 iPads. The service launched in the UK in June 2012 and is today expanding into Italy.

*lekiosk* enables people to browse, sample and purchase titles from a rotating virtual newsagent – or kiosk - where UK users can find magazines from publishers including the BBC, Condè Nast, and Dennis. The app is beautifully rendered in 3D and currently makes 100 titles available to users, with more being added all the time. Much of *lekiosk*'s success comes from its innovative payment plan that allows consumers to purchase magazines on a one-off basis or as part of a subscription to its '10 magazines for £10' monthly bundle.

The news follows *lekiosk*'s 2010 Series A funding round in which the company raised \$3.8 million from private investors and French investment funds Sigma Gestion and Promelys. *lekiosk* will use the investment to support its global expansion into Italy, while continuing to enhance the service in the UK and France via the addition of social features and apps for new platforms.

Ari Assuied, Chairman of *lekiosk* said, "It has been a positive year for *lekiosk*, following our UK launch and new deals signed with publishers including the BBC and Condè Nast. This funding will enable us to continue with our investment into the UK service, as well as our international expansion into new markets. We will also be using the funds to continue to develop *lekiosk* to make it a more social and interactive experience for users, as well as investing into our core platform strategy as we open up *lekiosk* to new platforms like Windows 8."

Frederic Le Brun, Investment Director at CDC Entreprises commented: "Our aim is to support innovative digital projects and *lekiosk* certainly fits the bill. *lekiosk*'s unique solution is perfectly poised to take advantage of the booming mobile space. We want to support the company in its conquest of the European market."

Francois Collet, Director at CM-CIC Capital Privé, added, "We believe *lekiosk* is a company with huge potential: it has a win-win model, and strikes a perfect balance between monetizing content, giving publishers an additional distribution channel, and offering users a simple, intuitive and attractive experience. "

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### **About *lekiosk***

*lekiosk* is a digital newsstand app for iOS which allows consumers to purchase and start reading magazines in just a few clicks; users are also able to create a virtual library of their favourite content to access whenever they want. Magazines are displayed in a visually stunning format and recreate the feeling of reading in print. Consumers can scroll through all magazines on offer as if they were at a real newsstand, and then purchase them on a one-off basis or as part of a subscription to its

unique '10 magazines for £10' monthly bundle (although not every magazine sold through the portal is available through the bundle).

#### **About CM-CIC Capital Privé:**

CM-CIC Capital Privé is a subsidiary of CM-CIC Capital Finance - the management company of the mutual fund in Innovation (FCIC) and Local Investment Fund (PIF) Crédit Mutuel - CIC manages 400 million euros.

Through the management of its funds, CM-CIC Capital Privé supports the development of innovative companies including Deezer, Spartoo, and Mister Auto, and has also supported companies such as Parrot, Digitick, Amplitude or Direct Energy.

#### **About NSF SME:**

The NSF SME investment fund is dedicated to supporting innovative SMEs in the digital domain, and was launched by the State under the Investment Program for the Future (PIA). It is managed by CDC Enterprises, a subsidiary of Caisse des Dépôts.

This fund of €400 million is involved in co-investment in SMEs with high potential for growth and innovation, especially those involved in developing new applications, services and digital technologies essential to the development of the digital economy.

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