



## Hummingbird Ventures Closes € 30 million Third Fund

### Leads € 6.2 million Round in Dacentec's Green Cloud Datacenter Technology

*Antwerp, July 25, 2011*

Hummingbird Ventures has raised a new €30 million (\$42 million) venture capital fund for investments in early stage, high-growth internet, ecommerce and cloud computing companies in the EMEA region.

Hummingbird is the third fund managed by the team that also launched the early-stage funds of Big Bang Ventures. Big Bang Ventures was an early investor in several successful companies, such as Clear2Pay (e-payments), DCT (sold to Symantec), Qlayer (sold to Sun/Oracle), Amplidata (distributed data storage), Shutl (ecommerce), MMOLife (gaming).

In 2009, Hummingbird was one of the first VC funds to focus on the burgeoning Turkish market, completing 4 investments in Turkey and the Middle-East and North Africa (MENA) region; Peak Games is Europe's 2nd largest social gaming company; Ciceksepeti the dominant Turkish gift giving ecommerce company; Digitouch is the first affiliate marketing platform in Turkey and MarkaVIP is the no. 1 private sales company in the MENA region. The team built a local presence, bringing on board a partner with Turkish roots and is leveraging the exceptional commercial momentum of its first investments to further expand in the Turkish market in particular. Turkey has the 4th largest Facebook population in the world, driven by a very young population, a large unified online market (70 million citizens), and the fastest growing economy in the world in Q1, 2011.

Barend Van den Brande (Managing Partner, Hummingbird Ventures): "Based on the extraordinary development of our portfolio, we succeeded in closing the fund earlier than anticipated. Europe and the Middle East are seeing more and more companies that grow revenues from zero to € 100m+ in only a matter of years and we feel privileged to work with several of the entrepreneurs driving this trend. We are experiencing a strong investment cycle and anticipate an extraordinary vintage of high-growth companies!"

*New investment: Dacentec*

Hummingbird Ventures was one of the first European investors to successfully focus on cloud computing and anticipates continued momentum with new investments in cloud computing. The fund announced a new €3.7m investment, leading a € 6.2m (\$ 8,5m) series A round for Dacentec, joined by Belgacom.

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Dacentec designs, builds & operates world-class cloud datacenters and helps partners to build their own cloud datacenters. The company reduces power consumption by 5x, delivers capacity that is 10 times more reliable and requires 4 times less capex compared to current datacenter setups. Kristof De Spiegeleer, Europe's foremost cloud and datacenter serial entrepreneur, founded Dacentec in 2010 and will now assume the chairman position. Jo Van Gorp, former key executive at Level3 and Telenet, joined as CEO in May 2011.

#### *Hummingbird Ventures*

Hummingbird Ventures is a venture capital fund, focused on high-growth cloud computing and internet companies. Founded in 2000, Hummingbird launched two early-stage funds, known as Big Bang Ventures. With the addition of the new € 30m Hummingbird Ventures fund, funds under capital total €70m (\$ 100m). The fund has offices in Antwerp, London and Istanbul.

For more info on Hummingbird, please visit [www.hummingbird-ventures.com](http://www.hummingbird-ventures.com)

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