

## Press release

# Readly raises €13m Series B

**Stockholm, Sweden: 17 May 2017: Readly, the digital magazine newsstand, today announced it has raised €13m in additional funding to drive the next stage of its development. The series B funding comes from Zouk Capital and Hermes GPE as well as from existing shareholders. In addition, Channel 4's Commercial Growth Fund and Aggregate Media Fund also participated in the round. The company will use the funds to further its international expansion and support growth in its existing markets.**

“With the smartphone and tablet at the heart of providing entertainment and education, it is unsurprising that the demand for accessing a huge variety of magazines via an app has become second nature. This new round of funding allows Readly to bring more titles to a wider audience in more countries and fulfil our aim of being at the cutting edge of the revolution in digital publishing. We have seen dramatic growth over the past twelve months, with 100% increase in paying subscribers in 2016 and these growth rates are continuing into 2017. We are delighted to have the support of our existing investors and to welcome new partners on board,” said Per Hellberg, CEO Readly.

Readly offers an app for tablets and smartphones that lets customers have unlimited access to thousands of national and international magazines for a fixed monthly subscription. The service offers fast download and easy, intuitive use so that the reader can read digital magazines effortlessly. Currently the service includes 2000 titles from over 400 publishers.

Nathan Medlock, General Partner at Zouk Capital added, “Readly is already the European market leader in providing unlimited-access digital magazine content. Globally, the consumer magazine market is worth nearly €35bn and Readly is at the forefront of the digital revolution that is transforming this space. Readly plays to our own strengths and expertise in technology growth investing as well as demonstrating a clear sustainability benefit.”

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### **About Readly**

Readly is a digital service that lets customers have unlimited, “all-you-can-read” access to thousands of national and international magazines in one app – both streamed and downloaded. Readly was launched in Sweden in March 2013 and now has offices also in the UK and Germany and a rapidly growing user base in more than 50 countries. The service is ultra-fast, easy-to-use and convenient – each subscriber can access magazines on up to 5 devices. In addition to all the consumer benefits, Readly offers a powerful, risk-free route to market for publishers who can also track and analyse how their content is being consumed. [www.readly.com](http://www.readly.com)

### **About Zouk Capital**

Zouk Capital is a private equity and infrastructure fund manager investing in the sustainable economy. Zouk's distinctive dual-track strategy of technology growth and infrastructure capitalises on the investment opportunities created by the global shift to greater resource efficiency. Zouk's Growth Capital funds invest in high growth technology companies that use information technology to deliver resource efficiency. Our Infrastructure investment funds finance the construction of new high-yielding assets, by acquiring, developing and funding late-stage renewable energy infrastructure projects. Zouk has invested in the sustainable economy since 2000, has €600m under management and is headquartered in London. [www.zouk.com](http://www.zouk.com)

### **About Hermes GPE**

Hermes GPE is a leading independent investor in global private equity with a track record which spans over 25 years and manages £3.7bn of capital for global institutional investors and pension funds from offices in London, New York and Singapore. We specialise in developing bespoke and diversified portfolios for our clients that provide access to the best and most relevant investment opportunities in global private equity via investments in buyouts, growth equity and the sustainable/environmental sector. We are a joint venture between our management team and the asset manager Hermes Investment Management (Hermes). Hermes is focused on delivering superior, sustainable, risk adjusted returns for its clients – responsibly - with a goal to help people invest better, retire better and create a better society for all. Hermes manages assets on behalf of more than 330 clients across equities, fixed income, alternatives and real estate, with £28.6 billion assets under management and its industry's leading engagement resource, Hermes EOS, advises on a further £237 billion of assets.