

United Internet announces strategic investment in Rocket Internet



Info Published on: August 15, 2014

Summary **Montabaur & Berlin, Germany, 15 August 2014 – United Internet AG (“United Internet”) and Rocket Internet AG (“Rocket”) are pleased to announce that United Internet is investing a total of €435 million for a 10.7% stake in Rocket. The investment will cement the long term strategic relationship between United Internet and Oliver Samwer, Rocket’s Chief Executive Officer and co-founder.**

Details United Internet’s investment consists of €333 million in cash and €102 million represented by United Internet’s equity participation in the portfolio of Global Founders Capital funds (“Global Founders Capital”).

Global Founders Capital is a portfolio of over 50 venture capital investments held jointly by United Internet and Global Founders Fund GmbH (“Global Founders Fund”, formerly European Founders Fund GmbH), the personal investment vehicle of Oliver Samwer and his brothers. The portfolio includes minority stakes in companies such as games maker *Goodgame Studios*; online travel sites such as *Traveloka* and *Travelbird*; online marketplaces *Yemek Sepeti* and *DaWanda*; and financial technology companies *Kreditech*, *Borro* and *SocietyOne*. Rocket gains stakes in certain businesses that are well aligned with its focus sectors and geographies, such as *Yemek Sepeti* – a leading Turkish online food delivery marketplace, and *Traveloka* – a leading Indonesian travel metasearch provider.

As part of this transaction, the equity participation of Global Founders Fund in Global Founders Capital, valued at €153 million, will also be contributed into Rocket in exchange for new shares, which will bring Global Founders Fund’s stake in Rocket to 53.7 per cent.

The total value of the new funds invested and the Global Founders Capital portfolio is €588 million. The investment and contributions imply a €4.3 billion post-transaction valuation for Rocket.

United Internet’s investment will be in newly issued shares by Rocket, of the same class and bearing the same rights as shares held by current Rocket investors. Underlining the commitment to Rocket, Ralph Dommermuth, CEO of United Internet, will become a member of Rocket’s nine-person Supervisory Board.

Following this investment, in addition to United Internet (10.7%), shares in Rocket will be held by Investment AB Kinnevik (18.5%), Access Industries

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(8.5%), Philippine Long Distance Telephone Company (8.6%) and the Global Founders Fund (53.7%).

Ralph Dommermuth, founder and CEO of United Internet, said:

“We’ve partnered with Oliver Samwer for several years and jointly made a number of highly successful early stage investments in consumer internet and technology businesses in Germany and internationally. I have been very impressed by the quality and scale of Rocket and its network of companies and we are excited to support the further development of the group with additional growth capital. Our investment is strategic and long-term in nature and we look forward to working with the Rocket team and the other shareholders going forward.”

Oliver Samwer, co-founder and CEO of Rocket, commented:

“Rocket and United Internet share a long-term approach to value creation from the growth of Internet services. We are very pleased to receive this vote of confidence in our ability to generate value from one of Europe’s most successful Internet entrepreneurs and companies. We look forward to deploying the fresh capital to grow our platform and businesses around the world, and are pleased to be gaining stakes in certain businesses that are well aligned with our focus sectors and geographies.

The close partnership between Global Founders Fund and United Internet has been based on seven years of joint investing in consumer Internet and technology businesses through Global Founders Capital. By contributing 100 per cent of Global Founders Capital into Rocket, my brothers and I are combining all our new company building and investing activities within Rocket.”

About United Internet

With 13.87 million fee-based customer contracts and 31.44 million ad-financed free accounts, United Internet AG is Europe’s leading internet specialist. At the heart of United Internet is a high-performance “Internet Factory” with 6,700 employees, of which around 2,000 are engaged in product management, development and data centers. In addition to the high sales strength of its established brands (1&1, GMX, WEB.DE, united-domains, Fasthosts, arsys, InterNetX, Sedo and affilinet), United Internet stands for outstanding operational excellence with around 45 million customer accounts worldwide.

About Rocket Internet

Rocket's mission is to become the world’s largest Internet platform outside of China and the United States. Rocket identifies and builds proven internet business models and transfers them to new, underserved or untapped markets where it seeks to scale them into market leading online companies.

Rocket is focused on online business models that satisfy basic consumer needs across three sectors: e-Commerce, marketplaces and financial technology.

Rocket started in 2007 and now has more than 20,000 employees across its network of companies, which operate in more than 100 countries on five

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About Rocket Internet

THE LEADING GLOBAL INTERNET PLATFORM OUTSIDE THE US & CHINA

Who we are

Our team has been building online companies since 1999 and has created over 100 market leading companies in 100+ countries, dozens of which have been exited successfully. Since 2007 our team operates under the name of Rocket Internet.

We are headquartered right in the vibrant centre of Berlin, Europe's Silicon Valley, and operate a network of international Rocket offices, covering all relevant developed and emerging markets. Our primary focus is on building proven, transaction-based business models in the online and mobile space. We are however not limited by such parameters and seize other attractive opportunities whenever they arise.

Investors in companies started by Rocket Internet include Investment AB Kinnevik, Holtzbrinck Ventures and many others.

How we work

Rocket is much more than a venture capital firm or an incubator. We bring together all key elements required to create great companies: team, concept, technology, and capital. We are 100 percent operationally involved in building our companies and cover all critical functions with our expert teams. They work together seamlessly in order to ensure that best practices are implemented in all key areas.

These teams include: Engineering and Product Development, Online Marketing, CRM, Business Intelligence, Operations, HR, and Finance. In addition, we have a global mobile task force of top entrepreneurial talents that brings expertise and speed to all our markets.

What we believe in and how we see ourselves

We are passionate entrepreneurs and focus on performance. We remain humble, and we understand that success is a result of hard work. We want to learn every day and share our knowledge with each other. We focus on the details and always try to solve problems ourselves.

We want to be selfless and pragmatic and have no time for politics. We value intelligence more than experience. We believe that anything is possible. We move as fast as we can and take risks. We like to get and give autonomy and responsibility. We are flexible and tolerant towards ambiguity and uncertainty.

