



## Cloapp founders buys out external investor backed by IMOG Holding

Cloapp co-founder and CEO Alex Lewerentz, together with shareholders Arnosa Trade & Invest and IMOG Holding has today announced the buy-out of investors Benitez Holding.

Benitez Holding was the first external investor in Cloapp in April 2015 and previous to this date they controlled 27,4% of the company shares. According to Lewerentz it's generally hard for startups to secure smart money in the first round, and that could potentially have been a problem in future money rounds which he feels they now have solved for Cloapp going forward.

*"We are really grateful for them [Benitez Holding] believing in us at such an early stage, and we thank them for helping us kick-start our plans with Closr. We now had the opportunity to offer them a very good exit and we all agreed it was the right time to do this before our next round later this year"*

— Alex Lewerentz, CEO

The Swedish company just had a successful launch of their app Closr in Germany where they occupied

the App Store Productivity chart for some time, peaking at number four. The plan now is to multiply that formula and go for the US market.

*"Germany was a good test-market. We already have a solid group of ambassadeurs and early adopters in the US, as well as some familiar faces that will definitely help us grow. It will be interesting to see what impact we can make on people's lives when it comes to improving their relations and networking"*

— Alex Lewerentz, CEO

*"The goal last year for Closr was to get people to use the app to improve their existing relations. This year it's all about giving these people powerful networking tools to connect and interact with new people they meet"*

— Alex Lewerentz, CEO



The networking part of the app is also a completely new revenue stream that the company is currently working on.

With the ability to sell networking locations all over the world where people can meet and interact with other users, chat, exchange business cards, set up meetings, make introductions and find opportunities, Cloapp CMO Peter Eriksson aims to start making money already this year.

*"The US market is definitely the key for us to hit our aggressive goals. We were at the Northside Festival on the east coast last year and at SxSW earlier this year. We just did the first virtual networking tests at Collision last week, and are going to TechCrunch NY next week. At big festival*

*events like these, Closr is the perfect app! We just need to help people understand that"*

— Peter Eriksson, CMO



Anna Wallin

Press at Cloapp

com

#### ABOUT CLOAPP

Cloapp is a tech Startup company from Uppsala, Sweden developing the Personal Relationship Management app Closr. Closr lets users add information and remember important things about their contacts. It also helps them find and re-discover common touchpoints and interests. Winner of "Best Startup Pitch" at tech event Uppstart and selected as one of 150 Startups from all over the world to participate in TNW BOOST - a program dedicated to accelerating the growth of early-stage Startups.

For more information visit the company's website [www.cloapp.com](http://www.cloapp.com) and the official app site for Closr [www.closr.io](http://www.closr.io)



Cloappnewsroom