

Japanese social photo sharing service Snapeee raises \$4M USD for Asia expansion

July 28, 2014

Tokyo, Japan – Mind Palette Co. Ltd., the provider of social photo sharing service "Snapeee", has raised \$4M USD in series C funding by Global Brain Corporation, Kodansha Ltd., and Energy & Environment Investment, Inc.

With this capital and business alliance, we will receive top-line female fashion magazines, such as “ViVi”, from Kodansha, and deliver their high quality contents to Asia with the Snapeee platform. Furthermore, by leveraging Global Brain’s rich corporate network, we will utilize the capital for accelerating customer acquisition region-wide in Asia. We will aim to establish our No. 1 position as the new-style smartphone app to follow the latest Japanese trends in cosmetics and fashion to the Asia region.

In the future, we will add e-commerce functionality on our platform, and plan growth as the Internet company which can reach tens of millions of the Asia-wide female users of 20 to 35 years old. Moreover, starting with our new Taiwan office opened in May this year, we will build a business system that can support corporate marketing activities in Asia.

About Snapeee

Snapeee is one of the biggest social photo sharing service in Asia, with more than 8.1 million registered users as of July 24, 2014. Snapeee ranked in top 10 in the photo category of iOS Store and Google Play in 36 countries and territories. Among those, it was ranked No.1 in 13 countries and territories including China, Hong Kong, Malaysia, Taiwan, Thailand, and Vietnam.

The service website is available at: <http://snapee.ee/>

The service Facebook page is available at: <http://www.facebook.com/Snapeee/>

About Mind Palette Co. Ltd.

Founded in 2010 in Tokyo, Japan, Mind Palette has been focusing on creating a social media platform that mixes photos, mobile and communication. The service app “Snapeee” is available both on iOS and Android.

Further information about Mind Palette is available at: <http://www.mindpl.com/>

About Global Brain Corporation

Global Brain is a Tokyo-based independent venture capital founded in 1998, which focuses on seed to middle stage IT startup companies. It currently manages 5 funds with total amount of 250 million USD. It is well known for its intensive hands-on style investments with dedicated in-house business support team, and also known for growth hack support utilizing its extensive network with large corporations.

About Kodansha Ltd

Kodansha is Japan’s largest publisher, with its headquarters in Tokyo. Originally established in 1909 by Seiji Noma, the company is still a family-run business. Under the current leadership of Yoshinobu Noma, succeeding company president Sawako Noma, Kodansha continues to play a dominant role in the media world, producing books and magazines in a wide variety of genres including literature, fiction, nonfiction, children’s, business, lifestyle, art, manga, fashion, and journalism. Recently, the company has ventured into digital distribution of content as well.

Further information is available at: <http://www.kodansha.co.jp/English>

About Energy & Environment Investment, Inc.

Energy & Environment Investment is Japan’s first venture capital specialized in the clean technology sector. With core members who have rich hands on experience in founding and managing venture companies, it aims to provide risk money and various strategic values to promising venture companies and businesses.

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