



eCABO turns into Quandoo: further multi-million financing round completed for the online reservation service

The online reservation service Quandoo received another high seven-digit cash injection to push forward its plans for rapid international expansion. Among the investors are Holtzbrinck Ventures, the family Sixt and Atlantic Capital

Berlin, June 27th 2013 – Only four months after the first financing round, Quandoo successfully completed its second multi-million financing round. New on board is Holzbrinck Ventures, Europe's leading early-stage fund. The family Sixt, lead-investor of the seed round already and mainly responsible for Quandoo's early rapid growth, invested fresh capital again. Atlantic Capital Partners, Philipp Solf and further business angels are also involved in both financing rounds. At the same time eCABO's service is renamed to Quandoo. The new capital will be invested into product development, the fast international roll-out as well as in the recruitment of new employees.

Quandoo directs diners to restaurants through online and mobile channels, providing them with all relevant information to make a restaurant choice. A reservation can be made either online or on a smartphone within a few seconds. Quandoo introduces new state-of-the-art e-Commerce concepts and technologies for the restaurant sector. Restaurateurs can optimize their table utilization by offering discounted special offers at selected times. Until the end of the year the reservation system will be expanded by further service modules, which will allow local businesses to integrate the most important internal processes in one fully integrated operating system.

The vision of the founders Philipp Magin, Daniel P. Glasner, Ronny Lange, Sebastian Moser and Tim-Hendrik Meyer, which previously held leading positions at the online voucher provider Groupon, is very clear: to simplify the communication between local consumers and restaurants. Online marketing tools used to be both too expensive as well as too complex for local businesses. For the first time Quandoo offers a possibility to utilize mobile and online channels to attract and retain customers and to optimize working processes of local businesses.

At the moment customers are able to book tables in restaurants in Berlin and Cologne via Quandoo. The company is planning to invest a significant amount of the newly collected cash in its fast international roll-out. Until the end of 2013 Quandoo's service will be available in the ten major German cities as well as further international metropolises.

Alexander Sixt believes in the business model: „Quandoo offers restaurants the possibility to acquire new customers and to build up and maintain long-term relationships. The modular system simplifies working processes in companies, thereby the gastronome is able to fully concentrate on their customers. In addition the consumers are able to search, find and book a table the easiest possible way.”

About Quandoo:

Founded end of 2012, Quandoo has developed into the fastest growing restaurant reservation platform in Europe. With more than 1.5 million seated diners in over 3,000 restaurants across 8 countries Quandoo offers consumers an unmatched choice of dining experiences from Michelin-starred restaurants to local favorites. Restaurateurs are equipped with an industry-leading reservation-management system that supports them in driving utilization and engaging with their customers through the Quandoo platform. Quandoo was founded by Philipp Magin, Ronny Lange, Sebastian Moser, Tim-Hendrik Meyer and Daniel P. Glasner and employs more than 170 people.