

RatedPeople.com announces closure of £6.5 million pre-IPO investment round

RatedPeople.com to use cash injection for product development and brand marketing

Online home improvement marketplace appoints Keith Roberts as new Senior Non-Executive Director

LONDON, 10 FEBRUARY 2014 – RatedPeople.com, the UK's leading online marketplace connecting homeowners with recommended local tradesmen, has announced that it has closed a £6.5 million pre-IPO investment round, advised by N+1 Singer.

Since its inception in 2005, UK homeowners have posted 2.4m jobs on RatedPeople.com, spanning 30 home improvement categories from building and roofing, to plumbing, electrical, and gardening work. With revenues growing to £12m in 2013, RatedPeople.com is a leading beneficiary of the move towards online and mobile platforms in the home improvement space and away from traditional directories.

The pre-IPO round comprises of £5.5m of new equity investment co-led by RatedPeople.com's existing investor Frog Capital ("Frog"); along with £1m of venture debt from Silicon Valley-based Western Technology Investment ("WTI").

Since 2011, when Frog first invested, the business has doubled its revenues and cemented its position as leader in the UK market. The new capital will be invested in product and technology development as well as a new advertising campaign fronted by property expert Phil Spencer.

Chris Havemann, Chief Executive Officer of RatedPeople.com, commented: "*RatedPeople.com aims to become the place where homeowners can find solutions to their home improvement needs, and the place where quality tradesmen can find work all year round. This investment round, supported by existing investors and a number of leading institutional investors, will allow us to accelerate our brand and product leadership in the UK.*"

Mike Reid, Managing Partner, Frog Capital, said: "*RatedPeople.com's strong market position is founded on a blend of exceptional management talent, depth of mobile & web insight and its passion for customer service. Their strategic position within the social media, mobile and local search market is developing rapidly. RatedPeople.com is an up-and-coming category leader much like Rightmove.*"

In conjunction with the pre-IPO investment round, the company has also announced the appointment of Keith Roberts, the former Chief Financial Officer of FTSE-100 international oil and gas facilities service provider, Petrofac (PFC.L), to the board as Senior Non-Executive Director.

Adrian Cox, Chairman of RatedPeople.com, commented on the appointment: "*I am delighted to welcome Keith Roberts to our board. He brings a wealth of experience working in a successful public business. This will serve us well as we continue our rapid growth and look towards the future as a potential public company.*"

- ENDS -

NOTES TO EDITORS

About RatedPeople.com

RatedPeople.com is the UK's leading online marketplace connecting homeowners with over 25,000 local tradesmen, nationwide. Its goal is to dramatically change the £40bn UK home improvement market, offering an easier and more reliable approach to sourcing high quality, available local tradesmen, and offering trade businesses a highly flexible and cost-effective marketing channel.

Since its launch RatedPeople.com has seen over 2.4 million jobs posted and has accumulated over 380,000 community ratings of its tradesmen members, provided by homeowners who have used the service to source tradesmen. The company has national coverage and covers all major trade types, including building, roofing, plumbing, electrical, joinery, painting & decorating and gardening work.

For homeowners, RatedPeople.com is a free service. Rated People generates subscription and transactional revenues from its trade customers.

The company was founded in 2005 and the management team, led by CEO Chris Havemann, former founder and CEO of AIM-listed Research Now plc, have a wealth of experience building e-commerce and data-driven businesses.

RatedPeople.com is headquartered in London, United Kingdom. The company has 50 employees, supported by a team of 30 customer service and support personnel.

About Frog Capital

Frog Capital is a London-based investment partner to some of Europe's most ambitious growth-stage companies. Frog invests in innovative, technology-led companies that are growing at 40% or more per annum and generating revenues of €3m to €30m. By partnering with management teams to drive exceptional revenue growth, Frog builds market-leading businesses and delivers strong, consistent returns for its investors.

About Western Technology Investment

Western Technology Investment (WTI) is a Silicon Valley based venture debt firm which invests globally in a wide range of technology and life science companies ranging from seed-stage start-ups to publicly-held companies. Over more than 30 years, WTI has provided in excess of \$3 billion of growth capital to exceptional teams building market leading companies, including Facebook, Google, Ablation Frontiers, Brocade Communications, Cameron Health, Cerent, The Climate Corporation, IDEC Pharmaceuticals, InvenSense, IronPort Systems, Juniper Networks, Neutral Tandem, Postini, and Youku.

Press contact

Natasha Cobain 020 7291 0248

natasha.cobain@diffusionpr.com