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myGengo Secures \$5.25 Million Series A Round Of Funding From Atomico, 500 Startups

Follows \$1.75 million seed round from Team Europe Ventures, Kapor Capital, Point Nine, and other angels, rounding out myGengo's international investor team

San Francisco, Calif., September 27, 2011 – [myGengo](#), the leader in affordable human translation at scale, today announced that it has secured a \$5.25m investment from [Atomico](#), the London-based venture capital firm led by Skype co-founder Niklas Zennström, and 500 Startups, the US seed fund, in a Series A financing round. Atomico Partner Hiro Tamura joins the company's Board of Directors.

myGengo offers high-quality human translation for companies and people that want to operate internationally. It translates text easily, accurately and quickly through a growing network of more than 3,000 expert native translators in every time zone. Its price point is about 70% lower than traditional professional translation, allowing businesses to translate thousands of pages of content affordably. A free localization toolset helps manage efforts across languages and geographies, and API access for developers makes it easy for any website or service to access the myGengo platform on-demand.

Since its founding in 2008, the company has helped companies around the world, from Japan to the US, go global and localize their businesses for new markets. Customers include VW and Audi Financial Services, Evernote, Japan Tourist Bureau, Pulse, Greplin and Elecom. myGengo currently handles 15 languages, and recently launched Arabic translation.

The new funding will be used to grow the company's marketing, sales and engineering teams in the US, and extend myGengo's global translator network to meet growing demand. Revenue rose 1000% in the last 12 months, and the company translated more content in the first quarter of 2011 than in all its previous history. It recently translated its 15 millionth word.

"This investment will allow us to reach thousands of new customers in new places, and help make myGengo the number-one solution to help the world communicate over web pages, apps and more," said Robert Laing, Founder and CEO of myGengo. "Atomico is a natural fit because they truly understand the potential of the global marketplace, and the needs of customers big and small across different languages and verticals."

The high end of the translation market has been traditionally comprised in-house, full-time translators, while the low end of the market uses low-fidelity solutions like Google Translate. The myGengo platform is special because it offers human [translation services](#) – providing high-quality output at scale, and at a lower cost. For anyone who needs high-quality, locally credible translation, whether for media sites or marketing campaigns, product descriptions or company announcements, myGengo offers the best of both worlds – human translation by experts, but routed, executed, and delivered quickly.

“myGengo allows people and companies to overcome language barriers easily and effectively, and has remarkable potential,” said Hiro Tamura, Partner at Atomico who joins myGengo’s board. “We are particularly impressed by the international outlook of the company and its founders, and their determination to make it the global leader in its field.”

The Series A round announced today follows a \$1.75m total seed round raised through [500 Startups](#) and a group of 12 international angel investors including Mitch Kapur, Team Europe Ventures and Point Nine.

About myGengo

myGengo offers high-quality human translation at scale for companies that want to do business internationally. myGengo translates text easily, accurately and quickly through a growing network of 3,000+ expert native translators in every time zone. A free localization toolset helps manage efforts across languages and geographies, and API access for developers makes it easy for any site or service to access the myGengo platform on-demand.

For more information about myGengo, please visit: <http://myGengo.com/>

About Atomico

Atomico is a leading international venture capital firm formed in 2006 by Niklas Zennström, a successful serial-entrepreneur and co-founder of Skype, Kazaa and other companies. Atomico seeks to deliver outsized returns to investors by being the partner, and investor of choice, for fast-growing technology companies that will become global category winners. It has so far invested in more than 40 companies on three continents, and in March 2010 launched its second fund, the \$165m institutional fund Atomico Ventures II. Atomico is headquartered in London with offices in São Paulo and Beijing. For more information: www.atomico.com

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About 500 Startups

500 Startups provides early-stage companies with funding ranging from \$10K to \$250K via seed investments, our startup accelerator program, and new micro-fund models like the Twilio Fund. With over 160 experienced startup mentors around the world, creative work space in the heart of Silicon Valley, and a vibrant community of startup founders, we help our companies succeed in ways other venture firms do not.

For more information about 500 Startups, please visit: <http://500.co/>

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