BUZZOOLE RAISES $830K FOR ITS INFLUENCER MARKETING PLATFORM

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Buzzoole raises $830K for its influencer marketing platform

Influencer marketing platform Buzzoole today announces that it has raised $830,000 through convertible note funding. The round was led by international venture fund Impulse VC with co-investment from Swiss technology venture firm R301 Capital. The investment has potential to double within 18 months (up to $1.6M) and draw further investors.

Buzzoole's proprietary, big data-based algorithm works to connect brands to the right influencers. It has almost 200,000 influencers on its platform, defined by criteria beyond follower count. The platform's international influencer base provides brands with a powerful way to start conversations, reach new audiences and boost their promotional campaigns.

Founded in 2013 in Naples, the Italian startup has already worked with a range of leading international brands, from Unilever to Mastercard to Toyota, among many others. After opening offices in Rome, Naples and Milan, Buzzoole set up shop in London earlier this year.

Buzzoole's new funding will be put toward further overseas expansion primarily in Russia, France, Spain and India. It intends to refine its product and form new partnerships by integrating with trading desks as well as retargeting and programmatic activities.

Fabrizio Perrone, CEO of Buzzoole, said: "This latest round of investment is hugely significant for us. 2016 has been a great year, especially with our expansion into the UK. We've also seen rapid growth in terms of users, countries and revenue too. The future looks bright – this operation is a bridge to a Series A round expected in the next 12 to 18 months."

Perrone added: "Moving forward, Buzzoole will continue adding new features to its platform and implementing its proprietary algorithm. Influencer marketing has been a major talking point in 2016, as C2C marketing has become a more attractive prospect. But as more and more companies enter the influencer marketing space, Buzzoole sets itself apart. With its awarded data-driven technology and automated platform based on semantic algorithm, images recognition and Open Graph, Buzzoole is the first end-to-end influencer marketing platform with a media-oriented business model.

Kirill Belov, founder Impulse VC said: "Influencer marketing is the new frontier of word-of-mouth and the new challenge for communications. Marketing professionals are deeply interested in engaging social media opinion leaders, but the industry is lacking a universal tool for managing these kind of campaigns. Buzzoole has the product to fill this gap that will allow brands to effectively expand their social media presence".

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About Buzzoole

Buzzoole was set up in 2013 and is headquartered in Italy's growing tech centre Naples. The Buzzoole platform connects brands and influencers for mutual benefit. It uses a proprietary algorithm to identify suitable influencers to help brands take their message beyond traditional marketing channels. The resulting social amplification helps generate word of mouth, engagement, footfall and purchase.

The platform boasts almost 200,000 influencers worldwide and currently works with over 350 brands across a range of sectors, counting Unilever, Tommy Hilfiger, MasterCard, Hilton Hotels, Toyota and many others as clients. The company has experienced impressive growth: the team is now over 50 people strong and expanding rapidly, with a recently-opened London office adding to those already in Rome, Naples and Milan.

Buzzoole has financed growth via a mix of angel and seed round funding from private direct investors, existing contacts and various venture capital funds. This has been followed by bridge funding to support the opening of several new European markets.

https://buzzoole.com

About Impulse VC

Impulse VC is a venture capital fund and incubator of technological online projects. The fund provides seed financing to the companies with the potential to scale business-models and enter international markets. The fund's focus is on adtech, B2B SaaS.

http://impulsevc.com

About R301 Capital

R301 Capital is an independent technology venture capital firm investing technology start-ups across Europe. The firm founded by experienced tech entrepreneurs Nader Sabbaghian and Alessandro Rivetti combines expertise with cash to best support early stage businesses.

http://www.r301capital.com

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