

## Techloop Receives EUR 5 million Investment from Springtide Ventures and Rockaway Ventures

**The Series A investment will allow the startup to expand its virtual IT recruitment marketplace to other European countries.**

**Prague, 28 November 2017 – Having received seed investment from Rockaway Ventures last year, Techloop, a virtual marketplace connecting IT professionals and prospective employers, has now obtained a Series A investment from Springtide Ventures/KKCG with the participation of Rockaway Ventures. The investment totals five million euros (close to 130 million crowns).**

Techloop is a virtual marketplace that reinvents the way IT professionals search for jobs. It allows them to remain anonymous while receiving job offers directly from prospective employers. In addition, users who find a job through Techloop receive a EUR 500 hiring bonus from Techloop. Techloop has grown considerably in 2017, and currently connects over 25,000 IT professionals with more than 900 prospective employers in the Czech Republic, Hungary, and Slovakia. Since the platform was launched in 2016, several hundreds of IT professionals have found jobs using Techloop. *"We want to continue improving the experience of finding a job or recruiting professionals in the IT sector. We are also planning expansion to several other European countries. Our vision is to provide greater choice for the thousands of IT professionals who look for a new career opportunity,"* said Techloop CEO and Cofounder Joao Duarte. According to Duarte, Techloop's partnership with two strong and experienced investors is a major asset, *"We're delighted to have forged a partnership with Springtide Ventures and Rockaway Ventures. Their know-how and investments will be of key importance in the expansion of the Techloop platform."*

One of the most important investments in the Czech IT sector, the venture has allowed Springtide Ventures to further enlarge its portfolio of high-potential startup companies. Together with other IT investments, startups are to form one of the fundamental pillars of the business of the parent undertaking, KKCG. *"Surveys show that the shortage of IT specialists in Europe alone will amount to 900,000 workers between now and the year 2020. Already now, four out of 10 European companies that hire IT specialists face difficulties. For us, investing into an innovative enterprise that offers an effective solution to this problem is a logical step in this area,"* explained Marek Jablonský, CEO of Springtide Ventures, a company that is a member of the KKCG Investment Group.

*"We invested seed round in Techloop nearly 11 months ago. Since then, we've been impressed by work done by the firm's three founders, especially their ability to get things done and deliver results. We will continue to support Techloop in its*

*international expansion with additional financing, strategic guidance, and human resources,"* said Viktor Fischer from Rockaway Ventures.

The investment will allow Techloop to grow from its current 28 employees to approximately 150 during the next two years. *"To meet our ambitious plans for growth, we are now hiring a large number of specialists for Techloop's headquarters in Prague. We're looking for talented professionals in customer service, sales, and marketing,"* said Techloop COO and Cofounder Paul Cooper.

## **Techloop**

The Techloop platform is a digital recruitment marketplace launched by Joao Duarte, Paul Cooper, and Andrew Elliott in 2016. The company mainly targets IT professionals and companies that are looking for IT talent. IT specialists value the anonymity the platform provides, the specific nature of job offers they get, and the EUR 500 hiring bonus. On their part, companies appreciate access to a large database of IT professionals and a host of other services Techloop offers.

## **Springtide Ventures**

An integral part of the KKCG Group, Springtide Ventures is a venture capital fund specializing in search for high-potential startups. Funds to the tune of 60 million euros have been allocated to the fund for investments of this type. To date, Springtide Ventures has acquired stakes in the Israeli companies Bio-Nexus and SpotInst and in such Czech firms as cloud4com, Cleerio, Geewa, and most recently ThreatMark. KKCG is an investment group founded by Karel Komárek. KKCG pursues business interests in various sectors, including IT. This year in fall, KKCG acquired a 70% stake in the Czech IT leader Autocont.

## **Rockaway Capital**

Rockaway Capital's vision is to build Internet economy through value added. Today, Rockaway focuses on two main types of investment strategies. The first consists of buying into regional companies that enjoy a strong market position and have a proven business model. Companies in this part of the portfolio include Invia, Heureka, Chytrý Honza, and the Mall Group, all of which operate in 15 European countries. The second strategy consists of providing backing to technology startups with global ambitions through the Rockaway Ventures Division. Rockaway is headed by Jakub Havrlant who founded the group in 2013 to pursue investment activities.

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