Flurry Raises $7 Million Series B to Accelerate Mobile Analytics Firm's Rapid Growth

InterWest Partners leads round of financing

San Francisco and New York – January 12, 2010 – Flurry, Inc., a leading mobile application analytics provider, today announced it has closed a Series B financing round of $7 million. Led by top-tier venture capital firm InterWest Partners, the round included existing investors Draper Fisher Jurvetson, Union Square Ventures, First Round Capital and Draper Richards.

InterWest general partner, Doug Pepper, also joins the Flurry board of directors. In addition to a decade of technology investment experience focused on digital marketing and advertising, Mr. Pepper brings board level experience with relevant companies including Marketo, INVIDI Technologies, Brand.net and Offerpal Media, as well as professional experience with Amazon.com.

Since launching its service in January 2009, Flurry has quickly emerged as one of the world’s largest mobile application analytics and monetization platforms. The company now tracks over one billion end user application sessions per month across iPhone™, iPod Touch™ and Android™ devices. Over 15,000 developers have chosen to integrate Flurry Analytics within their applications, which have been downloaded to more than 80% of all iPhone, iPod Touch and Android devices.

“Smartphone application download growth is skyrocketing like nothing in recent consumer tech history, dwarfing even early Internet adoption,” said Flurry chief executive officer, Simon Khalaf. “With its significant reach, Flurry is positioned to play a significant role in leveraging the measurement of consumer behavior to accelerate the sale of applications and virtual goods.”

The financing will be used to aggressively build out new services that increase application developer revenue, hire new employees and scale its infrastructure. Flurry AppCircle™, currently in private beta, is the first of a series of revenue generating services designed to use data to intelligently target consumers and increase sales in the App Store.

“Flurry has built one of the industry’s most widely deployed and powerful tools for measuring and monetizing mobile application usage,” said Doug Pepper, general partner, InterWest Partners. “This is an exciting time of innovation and growth for the mobile industry and we're thrilled to be involved with the passionate and experienced team at Flurry.”

With Apple’s announcement last week that more than three billion apps have been downloaded, the App Store is growing at a rate 15 times faster than the iTunes store over the same time period. Piper Jaffray senior analyst, Gene Munster forecasts that Apple will sell an additional 36 million iPhones in 2010, a 40 percent increase from 2009 estimates. Additionally, more than 50 Android handsets, including the recently launched Google Nexus One, are expected to ship in 2010. Looking forward, Frost & Sullivan forecasts that Android OS devices will hold the third largest market share of the smartphone market by 2014, among the fastest rates of growth for a mobile product in the history of the mobile industry.

To learn more about the Flurry Analytics and Flurry AppCircle, please visit http://www.flurry.com.

About Flurry
Recently merged with Pinch Media, Flurry is among the largest smartphone application analytics and monetization platforms in the world, now tracking more than 80% of all consumers across iPhone, iPod Touch and Android devices. Each month, Flurry tracks over one billion end user sessions per month across iPhone, Android, Blackberry and J2ME devices.

Flurry Analytics, its flagship service, is designed to help developers make better applications to increase retention and grow revenue. Flurry AppCircle, now in private beta, is designed to help developers acquire the most valuable users, faster and for less money. Flurry is venture backed with offices in San Francisco and New York. For more information, please visit www.flurry.com.
About InterWest Partners
For 30 years InterWest (www.interwest.com) has partnered with exceptional entrepreneurs to build winning technology and life sciences companies. With more than 200 years of combined operating and investing experience, InterWest’s team has raised $2.8B, completed more than 70 IPOs, and participated in nearly 60 upside acquisitions. As the firm invests InterWest X, a $650M fund, InterWest continues to believe that providing capital is just the beginning of a long-term collaboration with entrepreneurs to turn their vision into a thriving company.

The firm’s past successful investments in information technology include: CIENA (CIEN), Copper Mountain Networks (CMTN), Crystal Semiconductor (acquired by Cirrus Logic, CRUS), Cyrix (CYRX; acquired by National Semiconductor (NSM), Lightera (acquired by CIENA), PlaceWare (acquired by Microsoft, MSFT), SiTera (acquired by Vitesse, VTSS), Silicon Graphics (SGI), Stratacom (STRM; acquired by Cisco, CSCO) and Xilinx (XLNX).

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