

Press Release: Embargoed until Wednesday 29<sup>th</sup> June 2011

## **Pan European MadBid.com continues growth with expansion into the Nordics**

MadBid.com, the leading Pan-European Interactive Social Auctioning platform, has expanded their offering into the Nordic region.

Already established in the UK, Ireland, Germany, Italy, Spain and as a white label Mr Bidoo in South America, MadBid.com have now launched in Sweden and Finland.

MadBid.com will start their roll out of pay-to-bid auctions in these regions, where consumers can get over 70% of the RRP, and further Nordic countries will be added later in the year.

“Our intention has always been to continue to grow and redefine social commerce boundaries. Launching in the Nordic regions is both part of our strategic vision, in exploring new avenues of social and e-commerce, and natural organic growth.” Said Juha Koski, Founder & MD of MadBid.com.

“MadBid.com’s continued success is based on our ability to build auction communities around each local market; where our customers interact on forums, Facebook and use the experience enhancing features and tools we provide.” Koski added.

MadBid.com’s latest social commerce application ‘Sneak-a-Peek’, launched in January, will also be available for Nordic customers. ‘Sneak-a-Peek’ a paid for service, enhances their users experience by enabling bidders to see what their competitors are bidding on, what they’ve won, which categories their rivals typically bid on and what time of day they are usually active.

Bidders can see who’s sneaked on them and keep a tally on those they’re sneaking on too.

MadBid.com will be adding more features to their social offering in the coming months which will be rolled out across all territories.

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## ABOUT MADBID.COM

MadBid.com, the pay-to-bid auction website, is the leading Pan-European Interactive Social Auctioning platform that offers consumers an exciting bidding experience, where users can buy a range of desirable consumer goods by placing bids through their website.

Unsuccessful bidders can purchase some items using their placed bids as a discount.

Launched in 2008 UK based MadBid.com provides a high level of customer service and interaction as well as a wide product offering, resulting in nearly one and a half million registered customers and over 170 thousand auction items sold, with average savings of over 70% of the RRP – inclusive of the bids spent.

MadBid.com is also available in UK, Germany, Italy, Spain, Ireland and as a white label MrBidoo, a joint venture with MrBidoo International in South America.

In The Guardians Tech Media Invest 2010, MadBid.com is one of the Top 30 IT companies in the UK and number one in its e-commerce category.

Atomico Ventures, a leading technology investment group founded by Niklas Zennström a successful entrepreneur and co-founder of high profile technology companies such as Skype and Kazaa invested £4 million in MadBid.com in July 2010.