



PRESS RELEASE

Shutl prepares for lift-off with £0.5m investment

12.10.2009, LONDON: UK start-up Shutl has raised £0.5m from a group of investors led by Simon Murdoch and Big Bang Ventures. Other investors included Paul Birch, Robert Dighero & Mark Zaleski. Simon Murdoch joins Shutl's board as non-executive chairman and Chris Öhlund as a non-executive director. Founded by Tom Allason in 2008 and launching later this year, Shutl promises to re-define e-commerce.

Tom Allason, Founder & CEO. In '03, Tom founded eCourier.co.uk, the online courier company with the purple vans. In eCourier, Tom saw an opportunity to transform a market whose business model had not changed in 20 years using technology to improve quality of service & scalability. Tom served as eCourier's CEO from '04 until '08, overseeing the company's growth to £7.5m turnover and over 250 staff including couriers and raising £8m from angels and a VC. Tom left eCourier in '08 to found Shutl. In '07, Tom was named "Top Gun" by Growing Business magazine and eCourier "London's Most Inspirational Business" by the Evening Standard. Tom serves on the advisory boards of YumShare and BookingBug and is a founding trustee of FoundationStone, a charitable trust that invests in early stage charities.

Dr Simon Murdoch, Non Executive Chairman & Investor. Experienced as both an Internet entrepreneur and an investor, Simon set up online bookstore Bookpages in '96 and sold it to Amazon in '98. As VP Europe for Amazon, he managed huge growth from start-up through to multimillion turnover and hundreds of staff. In 2000 Simon co-founded and became a partner of Episode 1 Partners, an early stage technology VC that managed the \$100m Chase Episode 1 Fund. Episode 1 invested in nine businesses, notably Betfair.com. As an Angel investor, he has invested in Shazam, been chairman of Video Island (now merged with and renamed LoveFilm) and Zoopla! where he is currently a director.

Big Bang Ventures, Investor. Big Bang Ventures is a seed and early-stage venture capital fund for high-growth digital media and software companies. In addition to funding, Big Bang Ventures leverages its extensive operational experience and worldwide network to actively help startups accelerate their growth. Formed in 2000, Big Bang Ventures invests between € 0.3 to € 3 million per company.



Investments include Avinity (acquired by ActiveVideo Networks); DataCenterTechnologies (acquired by Symantec); Clear2Pay, a leading e-payments company and Q-layer (acquired by Sun Microsystems).

Paul Birch, Investor. Paul launched himself into the UK dotcom boom of '99 as an Internet Entrepreneur. After a few failed ideas (and 'one heck of a remortgage') he first found success with BirthdayAlarm.com which Paul founded with brother Michael and his wife Xochi in 2001. They grew the business to 50 million members and revenue in the millions of USD and used the profits to found their next venture, the social network, Bebo that was sold to AOL for \$850m in 2008. Currently Paul is focusing on investing in Internet and more traditional businesses. His Internet investments include: mybuilder.com, crunch.co.uk, growsonyou.com and gomix.com.

Mark Zaleski, Investor. Mark Zaleski is an investor and senior executive specialising in multi-country high-growth Internet businesses. Mark was Chairman and CEO of Dailymotion '07- '09. Under his leadership, Dailymotion became the world's number one independent video-sharing site with over 60M unique visitors and 1 billion video views per month. From '00-'07, Mark was CEO for QXL ricardo plc, a leader of online consumer trading platforms. He led QXL to profitability and several clear market leadership positions and to being the best performing stock on the London Stock Exchange's Main Market in both '04 and '05 and to eventual sale for nearly £1 billion in '07. Prior to QXL, Mark was President of Operations for Webvan, Inc. Mark is currently Chairman of DVDpost, a Venture Partner in Big Bang Ventures and an angel investor in several businesses.

Robert Dighero, Investor. Robert has over 20 years operational experience, the last 14 working with the Internet. He is an e-commerce investor across Europe, having led a number of investment syndicates and taken on an array of board and advisory roles. Robert was previously CFO of QXL ricardo from '98 to '08, overseeing development from start-up to its eventual sale to Naspers. Robert was short-listed for CBI / Real FD, "FD of the Year" in '07 and the following year negotiated the £1 billion sale of QXL via a public take-over offer. Prior to QXL, Robert was CFO of AOL UK, worked in M&A at Bertelsmann and was a consultant at Bain & Co. Robert left Cambridge with a First class degree and a post-graduate degree in Engineering and has an MBA from Insead.

Chris Öhlund, Non Executive Director. Chris has 15 years logistics and 10 years internet experience in both Europe and the United States. As CEO, Chris led DPD, an €800m market-leading logistics company in Germany into its most successful era during its 30-year history. As a member of the executive board and SVP Europe at Geodis S.A., Chris turned around the European Division (€1 billion revenue) from a five-year streak of losses to break even in '06. Previously, he was part of the team that transformed QXL Ricardo plc from a business with a market cap of under £750k to an eventual sale to Naspers for £946m. Chris's first start-up experience came with Webvan, where he ran the first east coast operating site and built an online business with a run-rate of \$100m+. Chris serves (since 2003) as Chairman of the Supervisory Board of publicly listed ricardo.de AG.



Shutl is currently in stealth mode and due to officially launch later this year. To obtain further information as it becomes available, please follow Shutl on Twitter (@shutl) or visit www.shutl.co.uk. For press enquiries please contact press@shutl.co.uk.