

## LVENTURE GROUP: KARAOKE ONE CLOSES A CAPITAL INCREASE FOR 450 THOUSAND EUROS

*For the startup this second tranche of investment comes about three months after the first. LVenture Group reinforces its commitment towards the startup*

**Rome, June 22nd 2016**

**LVenture Group**, holding company listed on the MTA of the Italian Stock Exchange which operates in the venture capital industry, announces the completion of a capital increase for 450 thousand Euros launched by the startup Karaoke One, the social app for those who love to sing.

In January 2016, after completing the Acceleration Program LUISS ENLABS, accelerator born in 2013 from a joint venture between LVenture Group and the LUISS University, [Karaoke One](#) (Lisari srl) was presented to investors and opened a capital increase for 450 thousand Euros, of which 193 thousand raised [in March](#) and 257 thousand in this second tranche. LVenture Group invested 100 thousand Euros in March and now increases its investment in further 50 thousand Euros. The remaining sum comes from business angels, of which some are part of [Angel Partner Group](#) (APG).

This round was completed with a postmoney valuation to 1.85 million Euros. Having invested in the startup since the first micro seed and seed rounds, LVenture Group will hold an equity of 17.05% with a book value of about 1.2 million Euros (postmoney).

**For Luigi Capello, CEO of LVenture Group and Founder of LUISS ENLABS -** *"Karaoke One is having a really rapid growth. During the acceleration phase it had already made its presence felt on the international markets, a very important factor for us as we make startups born in Italy and launch them abroad, where financial resources and valuations are significantly higher, allowing us to realize an important arbitrage. The attention of investors toward the startup has been so broad that not all of those who were interested have been able to get involved in this round of investment."*

Karaoke One is the community for those who love to sing, thanks to its apps it allows users to record and share their vocal performances and become stars online. *"We already have almost half a million downloads from around the world. And these results only from the Windows store, in just a bit more than six months!"* says **Antonio Vecchio, CEO of Karaoke One** *"These numbers have allowed us to close partnerships with Microsoft and Intel. With the new investment, we will soon be able to launch the iOS and Android versions of the app, which are already in private beta"*.

The press release is available on the Company's website [lventuregroup.com](http://lventuregroup.com) and on the website [1info.it](http://1info.it).

**LVenture Group** is a holding company listed on the MTA of the Italian Stock Exchange that operates in the field of Venture Capital with an international perspective. LVenture Group invests in companies with high growth potential in the field of digital technologies, and is currently a leader in the following segments:

- Micro Seed financing: investment of limited financial resources in favour of startups selected and included in the acceleration program run by LUISS ENLABS "The Startup Factory";
- Seed financing: investments in startups in more advanced stages of growth that require more financial resources to support product development and market entry.

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