



Travel startup Minube picks up 1.5 mln euros



BY IRIS DORBIAN

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Madrid-based travel startup **Minube** has secured 1.5 million euros in funding. **FIDES** led the round with participation from return backers **Kibo Ventures** and **Bonsai Venture Capital**.

PRESS RELEASE

Madrid – minube (www.minube.net), one of Spain’s leading travel start-ups, is announcing the entrance of Fundacion José Manuel Entrecanales (FJME) as a new strategic partner, an action carried out through FJME’s investment branch, FIDES.

Minube has raised €1.5 million in a round led by FIDES in which previous investors Kibo Ventures and Bonsai Venture Capital also participated. Kibo Ventures and Bonsai Venture Capital have been investors in minube since 2013, along with Sputnik Ventures, partner since 2011.

FJME is a leading Spanish private investment fund which supports innovative initiatives developed in the country. With FJME’s support, minube will continue its international expansion and goal of becoming a leading player in the online travel industry by focusing on technological innovation in minube’s website and iOS/Android apps as a means of organic growth.

Minube received over 60 million visits during 2014, of which 99% was unpaid. The company currently has 1.3 million registered users who’ve shared over 700,000 reviews and over 2 million photos (users are currently sharing over 100,000 photos/month). Minube’s Android app was also selected among Google Play’s Best Apps of 2014 in 24 markets worldwide.

According to Raúl Jiménez, founder & CEO: “we’ve shown ourselves to be a company with strong organic growth and a clear differentiating factor within the industry. We’ve accomplished this with very few resources but loads of passion and perseverance. FJME’s support shows confidence in our business model and our evolution as a company and, above all, proves that the path we’ve chosen is the right one.”

Minube’s focus on building a solid team (currently composed of 40 young professionals) is a primary factor in FJME’s support the company. According to FJME director Pablo Ventura, “we’re placing our bets on an exceptional team that’s obsessed with creating a product which will redefine the way that

travelers plan and share their trips. Given Spain's status as a historic leader in global tourism, we think it's the perfect place to launch this kind of product to the rest of the world."

ABOUT FIDES AND FJME

The Fundación José Manuel Entrecanales (FJME) was formed in 2009 to promote innovative projects which contribute to sustainable economic growth. Through FJME, prominent Spanish entrepreneurs launched the private investment fund FIDES, which provides capital to businesses with the support of the FJME.

For more information: www.fjme.org

ABOUT MINUBE

Minube is a web/mobile platform founded in 2007 that helps travelers before, during, and after their trips. Minube lets travelers find inspiration for their next vacation, plan their trip using reviews from real travelers, and book flights, hotels, and activities. Minube recently launched a new app which lets travelers share photos and reviews of their entire trip in one sitting, rather than place by place.

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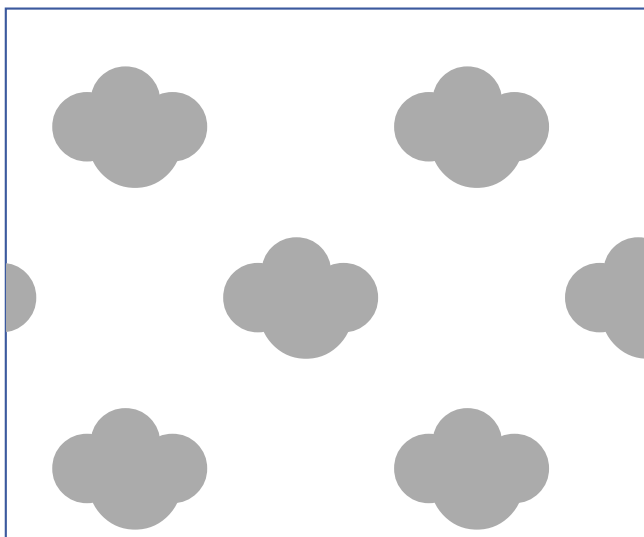
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