

Media release

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Nabo secures additional funding to expand national growth

Nabo (nabo.com.au), Australia's largest local social network, today announced the successful completion of an additional round of funding from investors Seven West Media and Reinventure, an independent venture capital firm backed by Westpac.

Nabo connects residents, community organisations and community groups online with others in their local area. The network is already active in 4,000 suburbs and has attracted strategic partnerships with community-based organisations around Australia such as Crimestoppers Queensland, City of Perth, and Queensland Urban Utilities to provide important public service information to local communities. The additional funding is a strong endorsement from investors of the progress Nabo has made since its launch on 1 December 2014.

Adam Rigby, Founder and CEO at Nabo, says: "Communities across Australia are embracing Nabo as a great way for individuals, community organisations and groups to connect within their local area. The additional funding from Reinventure Group and Seven West Media confirms our investors see the value in our vision and believe in our capabilities. The funding will allow Nabo to continue to improve its platform, and provide more services to communicate and to connect local communities online."

Nabo builds stronger, safer and healthier neighbourhoods by creating community engagement and a greater sense of connectedness. It allows residents to stay in touch with what's happening in their neighbourhood, and to share local news, recommendations and events with other residents.

Allan Connolly, a single dad living in Perth with his two daughters, joined Nabo earlier this year to make new friends in his local community. He said, "I used to live in a community where my neighbours really looked out for me, particularly when my wife passed away. When I moved to a new suburb, I missed the community feel that I previously enjoyed. Then I joined Nabo. In the few months that I've been a member, I've been chatting with my neighbours, attending local events and passing on recommendations to locals."

Simon Cant, Co-Founder of Reinventure Group, says: "We've been confident in backing Nabo's vision right from the beginning and have not been disappointed. Nabo's progress has been outstanding and we continue to see the value in the benefits of a local social network to local communities and organisations."

Tim Worner, Chief Executive Officer of Seven West Media, adds: "Our partnership with Nabo has had proven benefits from the get-go, with our assets playing a valuable role in helping the network grow its member base. We're excited to continue supporting Nabo's potential."

Rigby is a familiar name in the world of successful online business and start-ups. He previously co-founded Australian group-buying website JumpOnIt, which was successively sold to LivingSocial in 2011, after which he was appointed CEO of LivingSocial Australia and New Zealand. In addition, Rigby co-founded digital agency X/M Harrow, later acquired by WPP company George Patterson Bates, and co-founded Smarter Retail Solutions, a venture capital-funded online marketing solutions company.

For interviews and more information, please contact:

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About Nabo

Nabo is Australia's largest local social network, connecting real 'geographical' communities (bound by suburb) online. Nabo enables residents and organisations to instantly and directly connect within their own private, local community. Nabo provides enormous potential for communities; a shared voice, increased connectedness and, in turn, an increased sense of safety and security. Nabo is already live in over 4000 suburbs across Australia. Visit www.nabo.com.au for more details.

About Reinventure Group

Reinventure is an investment group that maximises the value between its technology ventures and Westpac Group, their largest investor. It works with start-up entrepreneurs who have a solid business model that present local and international growth potential, helping them cement strategic investment. Visit www.reinventure.com.au for more information.

About Seven West Media

Seven West Media is a leading Australian multi-platform media group that specialises in the production of content within television, magazine and newspaper publishing and online. Media businesses include brands like Seven, Pacific Magazines, The West Australian, Presto and Yahoo7!, and content brands like Home and Away, Sunrise, marie claire, The X Factor, My Kitchen Rules and Who. Visit www.sevenwestmedia.com.au