



MyHeritage acquires Geni.com and raises \$25m in new funding round

Family history network buys rival and advances international expansion with new funds

LOS ANGELES, California, PROVO, Utah & TEL AVIV, Israel – November 28, 2012 – [MyHeritage](#), the popular online family history network, announced today it has acquired long-time rival Geni.com and closed a new USD\$25M funding round led by Bessemer Venture Partners (BVP), with existing investors Index Ventures and Accel Partners also participating. Geni.com Founder David Sacks and BVP Partner Adam Fisher are joining the MyHeritage Board of Directors.

The acquisition reinforces MyHeritage's position as a global power player in the family history industry and accelerates its vision of helping families everywhere build and share their legacy online. The purchase of Geni.com is the eighth and largest acquisition made by MyHeritage since the launch of its online family history network in 2005. It extends MyHeritage's network to 72 million registered users, 1.5 billion profiles and 27 million family trees, containing the most internationally diverse family history content in the world.

The new investment round will be used by MyHeritage to boost growth of its historical content services and expand commercial operations worldwide. In addition to acquiring significant record collections from Europe and rolling out global crowd-sourcing projects, the funds will enable MyHeritage to explore additional M&A opportunities and ramp up its international marketing operations. The latest funding round brings the total funds raised so far by MyHeritage to USD\$49 million.

“Exploring and curating one's family past is both a timeless and universal hobby pursued by hundreds of millions of people around the world; I personally grew my own family tree to include more than 2,500 people,” said BVP Partner Adam Fisher. “The freemium model of MyHeritage/Geni not only makes online family history accessible to the casual user, but underscores the importance of user generated data to the product offering itself, which grows every day. As the international market leader with an aggressive expansion plan, we see tremendous value in their subscription business and are excited to work closely with Gilad and his team as they build on their success.”

“Today's news is a major turning-point for the family history industry, giving us significant new resources to extend our market leadership and deliver new value to families worldwide,” said Founder and CEO of MyHeritage, Gilad Japhet. “Well established as an innovative and social brand, Geni.com is a natural addition to MyHeritage and together we look forward to taking collaborative family history to new heights. Over the past few years our dedicated workforce has transformed MyHeritage from a garage start-up into a successful, dynamic and global company. With new funds, impressive new talent from Geni.com and new world-class leaders on our Board, we look forward to fulfilling our potential and accomplishing our mission to bring family history to the masses.”



Founded in 2007, Geni.com is well known as a pioneer in collaborative family tree building with its focus on creating the World Family Tree, and enjoys a large following in the US. Geni.com will continue to operate as a separate brand based out of its California office, which will also serve as the main engineering hub for MyHeritage in the US, alongside its main content offices in Utah. The entire staff at Geni.com will join the MyHeritage team.

The services of MyHeritage and Geni.com will initially run independently. MyHeritage plans to give respective users the option to collaborate on family history research by enabling two-way information flows between the sites that will facilitate new family discoveries and provide greater value to the users of both services.

Users from both sites will be able to discover long-lost relatives and new ancestral connections through MyHeritage's Smart Matching™ technology, which finds common matches between family trees. To add new color to the ancestries of Geni.com users, MyHeritage will apply its recently launched Record Matching™ technology that matches historical records, such as birth, death, census and immigration records, to individuals in Geni.com family trees. Geni.com users will be able to enjoy extended offerings provided by MyHeritage including DNA kits for genetic genealogy.

Geni.com Founder, David Sacks, a renowned entrepreneur, and most recently the Founder and CEO of Yammer (sold to Microsoft in June 2012 for \$1.2 billion), will take a seat on the Board of Directors. David's contributions as a visionary in the family history field, combined with his sharp eye for product, make him a strategic addition to MyHeritage management.

“What we've learned over the years building Geni is that there are three key assets that customers want in the genealogy space: records, private trees, and the world family tree. This deal brings together all of these pieces to form the most complete offering in the genealogy space. Together with MyHeritage, we look forward to continuing Geni's mission of connecting humanity through a single family tree”, said Founder of Geni.com David Sacks.

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About MyHeritage

MyHeritage is a family history network helping millions of families around the world discover and share their legacy online. Pioneers in making family history a collaborative experience for the entire family, MyHeritage empowers its users with innovative social tools and a massive library of historical content. The site is available in 38 languages. For more information visit www.myheritage.com

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About Geni.com

Geni is an online community of casual and expert family historians working together to create a single World Family Tree. Members can invite relatives to help them build their own family tree by adding profile information, documents, photos and videos. They can then discover how they are related to celebrities, historical figures and other members of the World Family Tree. It was founded by David Sacks, the original chief operating officer of PayPal and founder of Yammer, Inc. www.geni.com

About Bessemer Venture Partners

Bessemer Venture Partners (BVP) is a global venture capital firm with offices in Silicon Valley, Cambridge, Mass., New York, Mumbai and Herzliya, Israel. BVP delivers the broadest platform in venture capital spanning across industries, geographies, generations and stages of company growth. From Staples to Skype, VeriSign to Yelp, LinkedIn to Pinterest, BVP has helped incubate and support companies that have anchored tidal shifts in the economy. More than 100 BVP-funded companies have gone public on exchanges in North America, Europe, and Asia. www.bvp.com

About Index Ventures

Index Ventures is a leading global venture capital firm active in technology and biotechnology investing since 1996. From its offices in Geneva, London and San Francisco, Index Ventures loves to discover and support the most entrepreneurial teams wherever they are looking to build market defining global businesses. For more information on its investments, from seed through to growth stage, please visit www.indexventures.com.

About Accel Partners

Founded in 1983, Accel Partners has a long history of partnering with outstanding entrepreneurs and management teams to build world-class businesses. Accel today invests globally using dedicated teams and market-specific strategies for local geographies, with offices in Palo Alto, London, New York City and Bangalore, as well as in China via its partnership with IDG-Accel. Accel has invested in over 500 companies, many of which have defined their categories, including Angry Birds (Rovio), ComScore, Facebook, Groupon, Kayak, Playfish, QlikTech, Spotify, and Wonga. For more information, visit the Accel Partners web site at www.accel.com find us on Facebook at www.facebook.com/accel.