



LA based technology start-up, Vyng raises undisclosed amount from Indian Angel Network

Plans to use the investment to bring additional focus to the Indian market

New Delhi, February XX 2018: Los Angeles based technology start-up Vyng, which helps young people around the world start better conversations with their smartphones, has raised an angel funding round led by Mr. Sandeep Soni from the Indian Angel Network.

The investment by IAN was part of a \$3 million-dollar round, Vyng raised in 2017. The company plans to use the investment to bring additional focus to the Indian market.

Incepted in 2016 by Paul Kats and Jeffrey Chernick, Vyng is a 'one of a kind' lock screen app that helps millennials across the world start better conversations by letting them set videos as ringtones for friends, playing a fresh video on the lock screen with every call. Since its official launch in early 2017, Vyng boasts of around 500 million videos played across 170 countries.

The Vyng app re-kindles human connection by allowing users to place personalised videos of friends, families and loved ones on the smartphone's lock screen, bringing back those long-forgotten memories and funny moments spent, on each call, every day.

*Commenting on the investment, **Mr. Sandeep Soni, Lead Investor, Indian Angel Network** said, "In today's conveyor belt of identikit smartphones, where there is little scope for innovation, it is interesting and awe-inspiring, to see how something as simple as a phone's lock screen can be transformed into something as disruptive as done by Vyng. It is noteworthy to mention that in a country like India where, user generated content is growing by 30 percent week over week, Vyng is adding over 20 percent users week by week. Clearly, there's immense scope for brands to target consumer's lock screen for content marketing."*

*Commenting on the fund raise, **Paul Kats, Co-Founder & CEO, Vyng**, said, "Phone calls and notifications have no emotional, entertainment or social expression. In 2018, while there are tools like stickers, lenses, and filters that allow us to express ourselves inside of apps, we think it's "crazy" that these don't exist for the primary form of communication—the phone call. With Vyng, we fill this void. We are incredibly privileged to be invested in by such an amazing set of investors like IAN. We believe that their experience and in-depth knowledge would provide a significant boost to our quest to build, introduce and further expand our innovative offerings not only in the Indian market but also worldwide"*

*Speaking on the market size of the sector, **Paul reveals**, "There are over 8 billion phones calls on smartphones and 22 billion SMS notifications every single day. Vyng can fundamentally improve those experiences and bring value to the user at the very first touch point."*

Backed by March Capital, a Google Ventures partner, and advised by the founders of Giphy and GroupMe, the company plans to raise additional capital from strategic institutional investors in India.



About Indian Angel Network

Indian Angel Network is India's first and world's largest business angel network with over 460 members across the world, comprising the who's who of successful entrepreneurs and dynamic CEOs. With investors from 11 countries, IAN's presence spans 7 locations, which includes cities in India and UK. The network is sector agnostic and has funded start-ups across 17 sectors in India and 6 other countries growing global footprint companies. With an excellent track record, IAN has been giving excellent cash exits year-on-year to its investor-members. Some of its marquee investee companies include, WebEngage, Druva, Box8, Sapience Analytics, WOW Momos, Consure amongst many others.

Indian Angel Network has been a pioneer in the seed and early stage investing. It has now launched a ₹450 Crores VC fund making it now, the single largest platform for seed & early stage, where entrepreneurs can raise from Rs. 25 lakhs to Rs. 50 crores (with co investors), thus making IAN the platform of choice!



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