



Punchbowl lands Venture Capital Funding, led by Intel Capital

Creators of MyPunchbowl.com secure seed round funding from Intel Capital and eCoast Angels

Natick, Mass. (PRWeb) October 2, 2007 – Punchbowl Software Inc. today announced the closing of a seed round of funding led by Intel Capital with participation from eCoast Angels. Additional investors include angel investors in Silicon Valley and Boston. The terms of the financing were not disclosed.

“Intel Capital, with its recent emphasis on early-stage consumer internet investing, is the perfect investor to help fuel our rapid growth,” said Matt Douglas, founder, Punchbowl Software. “This funding will allow us to capitalize on numerous opportunities available in the market.”

Punchbowl Software is the company behind MyPunchbowl.com, an event-planning website which launched in January 2007. MyPunchbowl offers a modern, user-friendly interface that helps hosts with coordination and logistics during every stage of event planning. The site can be used to plan holiday parties, life milestone events, and adult and kids birthday parties.

“The event-planning market is substantial and enjoys viral growth dynamics,” said Lucy McQuilken, investment manager, Intel Capital. “Punchbowl is well positioned to take advantage of Web 2.0 technologies and become one of the leaders in this market segment.”

Since the launch of MyPunchbowl.com the site has been updated with distinct features for event-planning. The “Pick a Date” feature helps drive group consensus and automates date selection for the host. The “Party Checklist” section offers an innovative way to organize party planning and a simple way to ask friends to bring something to the party. In addition, Punchbowl recently launched an application called “Party Animal” written specifically for the Facebook platform. “Party Animal” offers a fun new way to tell your friends how they act at a party. Facebook users can also unlock bonus party animals by creating a MyPunchbowl.com account.

About Punchbowl Software:

Punchbowl Software was founded by software and user interface experts Matt Douglas and Sean Conta. They were frustrated with the available methods for planning an event or party and knew there had to be a better way. Matt was previously in senior management positions at Bose Corporation and Adobe Systems. Sean has held positions at Zildjian Cymbals and Innoveer Solutions as a user-experience specialist. The company is located in Natick, MA in the heart of the Metrowest technology center of Boston. To learn more, visit <http://www.mypunchbowl.com>

About Intel Capital

Intel Capital, Intel's global investment organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software and services targeting enterprise, home, mobility, health, consumer Internet and semiconductor manufacturing. Since 1991, Intel Capital has invested more than US\$6 billion in approximately 1,000 companies in more than 40 countries. In that timeframe, about 157 portfolio companies have gone public on various exchanges around the world and another 187 have been acquired by other companies. In 2006, Intel Capital invested about US\$1.07 billion in 163 deals with approximately 60 percent of funds (excluding Clearwire) invested outside the United States. For more information on Intel Capital and its differentiated advantages, visit www.intelcapital.com

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