

FlatClub secures investment from Granatus Ventures to build R&D capabilities in Armenia

Yerevan, Armenia and London, UK, 22 June 2015 – FlatClub today announced that it has secured financing from Armenian VC firm Granatus Ventures. The financing will be used to build out a dedicated team in Armenia, enhancing the company’s R&D capabilities.

Incorporated in 2010, FlatClub’s mission is to help its members find reliable medium-term rentals. 50 leading universities and companies are using FlatClub’s service to find affordable and reliable medium-term stays in the UK and other European countries for affordable stays of a few months.

“We had many ecosystems to choose from, but Armenia stood out with its pool of skilled technical talent, strong IT infrastructure and proximity to our target markets, making it an ideal fit to be the host of our R&D Center”, said Nitzan Yudan, the CEO of FlatClub. *“Granatus Ventures was instrumental in helping establishing operations and hiring the engineering team. With financing now secured, we plan to leverage our R&D capabilities to achieve further success on the global markets.”*

“We are very impressed with the FlatClub’s team and are excited about the market opportunity. Building the R&D team in Armenia gives the company a strong competitive edge.” said Yervand Sarkisyan, Partner of Granatus Ventures. *“The availability of top-tier, specialised engineering talent was critical to FlatClub’s decision to launch operations in Armenia.”*

About Granatus Ventures

Granatus Ventures is the first Venture Capital firm in Armenia to provide funding, expertise and networks to promising technology-driven start-ups based in, or having core value-add activities in Armenia.

Granatus Ventures is backed by an experienced team of investment professionals with a passion for building great companies. Granatus was established in 2013, and has offices in Yerevan, London and Singapore.

For more information, visit www.granatusventures.com

About FlatClub

FlatClub has developed an online rental marketplace for trusted medium term stays – from a few weeks to a few months with 75,000 listings. FlatClub is focusing on specific customers groups such as students, alumni of top universities, and business travelers.

For more information, visit www.flat-club.com/for-the-press