

ggTaxi secures investment from Granatus Ventures to drive regional expansion

Yerevan, Armenia, 22 June 2015 – ggTaxi today announced that it has secured US\$200,000 in seed financing. Armenia-based VC fund Granatus Ventures led the round with co-investment from US-based serial entrepreneur and angel investor Suren Markosian (founder of Epic!, CrowdStar, List.am). The company also secured a Deal Generation Matching Grant of US\$50,000 from the Government of the Republic of Armenia within the framework of the World Bank’s E-Society and Innovation for Competitiveness (EIC) Project.

Established in 2013, ggTaxi is one of the fastest growing Armenian startups. It is an app-based taxi service platform servicing thousands of customers. The app is becoming increasingly popular in Armenia, and is changing the way people perceive taxi services. The company plans further expansion in Armenia and the region.

“We are determined to provide the best taxi experience for passengers and to be a reliable platform for our drivers”, said Artashes Tovmasyan, co-founder of ggTaxi. *“ggTaxi is the leading app-based taxi service provider in Armenia; we are leveraging the funding and expertise from Granatus Ventures to extend our model to other regional markets.”*

“We see strong regional expansion opportunities for ggTaxi’s platform, and will be working closely with the team to scale operations quickly in new markets around the region,” said Manuk Hergnyan, Managing Partner of Granatus Ventures.

About Granatus Ventures

Granatus Ventures is the first Venture Capital firm in Armenia to provide funding, expertise and networks to promising technology-driven startups 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 ggTaxi

ggTaxi is Armenia’s leading app-based taxi ordering platform. It connects more than 200 drivers to thousands of passengers, providing them with reliable and quality transportation services.

For more information, visit www.ggtaxi.am; www.facebook.com/ggTaxi