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CONTACT:

Pau Gollash / VOXY
(773) 771-7984 / paul@voxy.com

VOXY RAISES FOLLOW-ON ROUND OF FUNDING

- Led by ff Asset Management

NEW YORK (Dec. 21, 2010) — Voxy, a new fun language-learning service that turns real-world content into personalized and effective language lessons, has raised a round of funding from ff Asset Management and other angel investors. The New York based start-up has raised \$1.2M since its inception in February 2010.

“Voxy’s innovative use of mobile technology and gaming places them at the leading edge of language education – a massive market that is prime for disruption,” said John Frankel, founder of ff Asset management. “Voxy has demonstrated early traction with an addictive product that delivers students an experience that is 100% customized to their unique interests and proficiency.”

Voxy was one of 24 companies that launched in public beta at the TechCrunch Disrupt Start-up Battlefield in SF last September, and has experienced rapid growth in its first three months of operations. They currently have over 16,000 active learners that utilize its unique web/sms-based program to study English. Their phase one product is specifically tailored the US Hispanic population, an underserved market that has a strong need for accessible English language learning products. The current offering is free to users and will be monetized by sponsorships and product placement inside the daily lessons. In Q1 of 2011, Voxy will begin marketing a premium version of the product.

“We are thrilled to have John Frankel and ff Asset management join our strong base of education and technology investors. He brings a wealth of experience with consumer Internet businesses, and has deep expertise helping early stage companies like Voxy scale,” said Voxy Founder and CEO Paul Gollash.

The new round of funding will be used to scale product development, make key hires, and expand Voxy’s network of educational, corporate, and publishing partners. The first generation mobile application (for both iPhone and Android platforms) will be available in early January, their second language will be rolled out later in the first quarter.

For more information, visit voxy.com, follow us on Twitter [@Voxy](https://twitter.com/Voxy) or call (773) 771-7984.

(more)

About Voxy

Voxy is a new way to learn a language that is designed to fit seamlessly into our daily lives. Voxy's integrated web/mobile/SMS platform uses relevant, up-to-date, real-world content of a student's choosing (sport, pop culture, news, etc.), and converts it into fun, addictive, bite-size lessons that are accessible anywhere, anytime. With Voxy's adaptive system, each learner's curriculum is personalized, and learning itself becomes an interactive game. Voxy is currently focused on teaching English to native Spanish-speakers in the US, but will be expanding into new markets and new languages to reach the billions and billions of language learners across the globe.

Voxy was founded in February 2010 and launched in public beta at TechCrunch Disrupt in September 2010. Voxy is headquartered in New York City. For more information, visit voxy.com.

About ff Asset Management

ff Asset Management is focused on companies that can be the low cost disruptive player in their industry. These companies, coupled with the right management team and adequate financing, have the chance to grow significantly and become tomorrow's leaders. John Frankel founded ff Asset Management LLC as an early stage venture fund because he saw a market that was not being served well by established venture funds.

John Frankel was an early stage investor and director of Quigo Technologies, Inc. which was purchased by AOL in December 2007. He has also served on the boards of Alerts.com, ClearPath Immigration, Klout, Patents.com, StrongTech, The Goldman Sachs Trust Company and Track.com, and is a member of the board of advisors of Phone.com, OrcaOne and Transactis.

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