



TicketForEvent Raises 3 mln. USD from Abele Ventures

2012, November, 26th. TicketForEvent, one of the leading online ticketing services in Russia, Turkey and Ukraine, has just completed its Series A round of funding worth \$3m from Abele Ventures, a year after its launch in August 2011.

Since then, the service has sold over 130,000 tickets for over 1,000 B2B events across CIS and Turkey. The new funding will help TicketForEvent not only strengthen its current position, but also expand into Eastern Europe.

The CIS presents some very specific challenges to managing events and selling tickets online, particularly with complex administrative hurdles for processing online payments and back-end accounting processes across the region. To cover the needs of this specific market TicketForEvent aggregates more than 90 possible payment methods. The team at TicketForEvent, has extensive local experience, which has led to the company winning well known international clients such as VMware, to manage the regional arm of their Cloud Foundry Open Tour.

With the extra funding, TicketForEvent plans on expanding horizontally into the entertainment and sports event market, making use of its existing interactive seating maps and an event affiliate program. The latter will enable customers to broaden their sales channels both on and offline, while still managing all customer data in one place in real-time.

As Co-Founder and Board Member, **Hennadiy Netyaha** said, *"In less than a year we have reached a turnover of \$5m USD, and we expect it to grow dynamically, with contracted turnover of \$50m USD. There has been significant interest in this sector from investors, but although we have had several funds contacting us for the last 6 months, we weren't in a hurry. Eventually we were contacted by Mikhail Nikolaev from Abele Ventures and it was a good fit for us. The Russian and Ukrainian events market is a rich untapped opportunity, so I am very excited about the next steps to grow our business. The money we have raised from Abele Ventures will help us quickly expand the service, develop new features and move into new lucrative markets."*

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