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## Nimble.ie raises €200k in funds

Sunday, September 27, 2009 - By Dick O'Brien

Social networking site Nimble.ie has raised €200,000 in investment funding. According to company filings, the funding was received earlier this year and came from a company called Ronrob, which is controlled by private investor John Bourke.

The most recent annual return for the company indicates that Ronrob now holds a 33 per cent shareholding in Nimble.ie, with the balance owned by company founder Per Jacobssen. Jacobssen said the company had been affected by the economic downturn.

"We have noticed a sharp decline in advertising revenues due to the credit crunch but, long-term, we are very optimistic. We have seen some small signs of recovery in terms of advertising," he said.

Despite the dip in business, he said the company was continuing to add new features to the site and had recently launched in Germany and Sweden. Nimble was also in negotiations with a number of other websites with a view to forming strategic partnerships, he said. Swedish-born Jacobssen established the company in 2007 as an Irish-based competitor to international social networking sites such as Bebo and Facebook. Jacobssen began developing Nimble while studying for his masters degree at the Dublin Institute of Technology.



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Jacobssen said the company was also developing a new site that will be known as PartyDrifter. The new venture will send photographers out to various parties and social events around Ireland and take pictures of guests.

"The people who are photographed will be given small business cards with information about the website and letting them know that their photo will be uploaded

and displayed on the website within a few hours. The photos will be available for download or for professional print," he said.

Nimble's main revenue model is advertising. The most recently filed abridged accounts for the company indicate that it booked a €110,000 loss in the year ending April 30, 2009. It had accumulated losses of €156,000 and shareholders' funds of €44,000.

Nimble had cash of €44,000 at the end of the year, down slightly from €46,000 a year earlier. Debtors stood at €3,000, while creditors were at €2,700.

After over two years in operation, the website now has 118,000 users in Ireland and achieves up to 6 million page views per month.

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