

## **KUDZU INTERACTIVE SECURES \$7 MILLION SERIES B FUNDING LED BY NORWEST VENTURE PARTNERS**

*New Funding To Fuel Sales, Marketing and Mobile Product Development*

ATLANTA – June 1, 2010 – Kudzu Interactive, owners of Snapfinger.com, the leading online and mobile ordering and e-commerce solution for the \$50+ billion casual dining takeout food market, today announced a \$7 million Series B funding round led by Norwest Venture Partners (NVP). Additional funding commitments came from existing high net worth investors. The company has raised \$11 million total to date.

“Kudzu Interactive reached profitability and grew revenues 420% in 2009,” said Jim Garrett, founder and CEO of Kudzu Interactive. “We chose to raise capital now to solidify our leadership position and feel strongly that the next 18 months will give us the opportunity to own the online and mobile ordering space for casual dining. Kudzu Interactive chose to work with Norwest Venture Partners because of the firm’s strong e-commerce operational experience as well as their strategic connections that will accelerate our mobile technology development and our sales and marketing initiatives into local markets.”

The funding will support aggressive sales and marketing initiatives and expand the business in a number of different areas, including mobile and iPad product development and real-time transaction based marketing features. With today’s announcement, Josh Goldman and Jeff Crowe, general partners at NVP, will join Kudzu Interactive’s board of directors.

“Kudzu Interactive uniquely intersects three of the hottest consumer Internet sectors today: e-commerce, mobile computing and local search marketing,” said Josh Goldman, general partner at Norwest Venture Partners. “As today’s consumers seek out services online, they expect full, mobile transactional abilities, not just directory search. At the same time, restaurants want services that can be easily deployed with direct and reliable connections to existing point-of-sales systems. Kudzu Interactive is highly differentiated because it is the only company today that bridges all of these important elements, and we believe it is well positioned to experience continued dramatic growth in this market.”

Snapfinger enables users to access more than 28,000 restaurants from leading national chains such as California Pizza Kitchen, Outback Steakhouse, and Boston Market, as well as local independent restaurants currently in its network. The product uses location-based technology to find nearby restaurants and enables the user to order food and complete the payment transaction in a matter of minutes. Snapfinger is fully synchronized with the restaurant’s POS (Point of Sale) system, ensuring order accuracy, real-time menu updates and accurate prep times.

“Snapfinger is the ordering equivalent to OpenTable’s web and mobile reservation system, only our market opportunity is about ten times as large in the US,” said Garrett. “Kudzu Interactive has more mobile applications and more restaurants integrated into more point of sale systems than all of our competitors combined.”

### **About Snapfinger & Kudzu Interactive**

Launched in 2004, Snapfinger is the nation’s largest online and mobile ordering solution serving more than 28,000 restaurant locations in over 1,600 cities. Snapfinger’s parent company, Kudzu Interactive Inc., is based in Atlanta and is the leader in Web-based remote ordering solutions for the restaurant industry. Snapfinger for mobile devices is available as a free download from the iTunes App Store and Google Android Marketplace; and branded apps for its restaurant partners including

Subway, Outback Steakhouse, Carrabba's Italian Grill, California Pizza Kitchen, and Boston Market, are currently available in the iTunes App Store. For more information visit [www.snapfinger.com](http://www.snapfinger.com).

**About Norwest Venture Partners**

Norwest Venture Partners (NVP) is a global venture and growth equity investment firm that manages more than \$3.7 billion in capital. It has offices in Palo Alto, California, Mumbai and Bengaluru, India and Herzelia, Israel. NVP makes early to late stage venture and growth equity investments in U.S. and global companies across a wide range of sectors including: information technology, business services, financial services, technology enabled services and consumer. NVP has actively partnered with entrepreneurs to build great businesses for more than 49 years and has funded over 450 companies since inception. For more information, please visit [www.nvp.com](http://www.nvp.com).

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