

500 Startups Ups Micro-fund Ante — Announces \$250K CrowdFlower Fund

Fund will offer investments of \$10,000 to up to 10 companies

Mountain View, Calif. , October 4, 2010 -- 500 Startups (<http://500startups.com>) today announced the launch of CrowdFlower Fund, a \$250,000 platform micro-fund to invest in promising startups powered by CrowdFlower's Cloud Labor platform (<http://crowdfower.com>). Via the CrowdFlower Fund, 500 Startups will offer investments of \$10,000 in up to 10 companies for a one percent stake. In addition, one or more of these companies may be selected for a \$50,000 investment and invitation to participate in the soon-to-be announced accelerator program at the 500 Startups space in Mountain View, Calif.

Interested companies should apply online at <http://500startups.com/crowdfowerfund> beginning Monday, October 4, 2010. Investment decisions will be made on a rolling basis thereafter.

“You think you're seeing double? We just announced the Twilio Fund, cause they're killing it on the Cloud Communications front. Well, we decided to up the ante on this micro-fund s**t, cause the CrowdFlower platform is delivering kick-ass human-powered input round the clock. Businesses can tap a massive workforce — as big as they want, whenever they want — to perform simple but critical tasks. By providing a quick and easy way to finance startup innovation, we realized we could kickstart the business community to build more great startups on CrowdFlower,” said Dave McClure, Chief Pirate-Ninja-Cowboy at 500 Startups. “Welcome to the future.”

“We're thrilled 500 Startups is launching this micro-fund,” said Lukas Biewald, CrowdFlower CEO. “Crowdsourced labor makes business faster and more agile, so providing access to an agile investment fund like 500 Startups' CrowdFlower Fund fits perfectly with the CrowdFlower mission.”

CrowdFlower

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CrowdFlower helps companies with many types of tasks that humans do better and faster than machine algorithms by sourcing people for their processing power. A person can quickly tell you if a photo contains a person or just a landscape, if a product is categorized correctly, or if your business listings are accurate. Say you want to make a new dictionary — like startup Wordnik, a CrowdFlower user — that accounts for the way a word "feels," in order to provide the appropriate connotation. A computer program cannot decipher the feelings behind most words, but a human can. Other startups that have benefited from CrowdFlower's real-time human input include: PeopleBrowsr (sentiment analysis of social media content), Skout (content moderation), Bizo (tagging and organizational categorization of businesses).

About 500 Startups:

500 Startups (<http://www.500startups.com>) is a new seed fund and startup accelerator program founded by Dave McClure that isn't afraid to be audacious, transparent, different, and fun -- just like this awesome press release. We believe successful Internet startups are born from usable design, customer-focused metrics, and online distribution. Our headquarters are in Silicon Valley, however our people and companies exist online all around the world.

About CrowdFlower:

Founded in 2007, CrowdFlower (<http://crowdfLOWER.com>) provides Labor-on-Demand to help companies route high-volume, repetitive tasks to a massively distributed global workforce. CrowdFlower uses statistically backed, quality-controlled crowdsourcing technology to produce a scalable and reliable workforce that can dispatch a diverse array of tasks and provide near-real time answers from workers in the cloud. In addition to custom services and web tools, CrowdFlower offers an API that businesses can connect to and automate their processes, cutting out the time-consuming day-to-day management.

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