

## Another EXIT for the Budapest startup ecosystem

*Budapest, 06.14.2016* – The OTP-DayOne Fund co-managed by the Budapest-based [Day One Capital](#) and Portfolion Venture Capital made its first exit with a higher-than-expected return. [Cashline Group](#) purchased the fund's ownership in Statzup, the fantasy football game provider. With its online games Statzup made a vigorous expansion in the US and in the soccer-native Latin-America last year, counting more than 1.4 million users nowadays. The details of the deal have not been disclosed.

Statzup builds its online games in the intersection of sports-related statistical data and social gaming. They use real-time performance measures of the soccer players on the field to enable fans in front of TV screens to make better tactical decisions. Instead of entering the battlefield of FanDuel and DraftKings, who have their heart set on daily fantasy games for *american football, baseball and basketball*, Statzup wants to make a name for itself within a niche, the daily fantasy *soccer* market.

This is the first notable exit for Day One Capital that came less than 3 years after closing the co-managed fund. The OTP-Day One Fund invested €200k into the company back in early 2014, topped with hands-on support in managing the hurdles of an early-stage venture. The fund managers fueled the growth of Statzup's international user community by taking an active role in company building and helping them with their industry expertise. *"Our investment strategy is tailored to the needs of early-stage ventures, therefore we build our portfolio on mutual trust, portfolio synergies and on our international network."* – stated Csaba Kákósy, managing partner of Day One Capital.

After growing their freemium game, TheFantasyFootball, to become the biggest independent fantasy football game in the world, Statzup received another funding round. In August 2015 Valor Capital joined in with a €600k round to finance the development of Statzup's second game, rolled out at the end of last year. Their daily fantasy game called TheSix is especially developed for the US and the Latin-American market targeting an [underserved yet expanding](#) soccer fan base in the continent.

The exit of the OTP-Day One Fund is certainly great news for the Hungarian startup community, as another locally built startup company proves that emerging success stories of technology entrepreneurs are to be found in Budapest. Recent transactions of companies with Hungarian roots include the [acquisition](#) of Ustream by IBM in January 2016 for an unconfirmed \$130 million, and the [acquisition](#) of big data company Rapidminer by Hortonworks in April 2015.



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#### **About Day One Capital Ltd.**

Day One Capital is a leading early-stage venture capital firm in Central-Europe. Founded in 2011, over its 6-year operation it screened nearly 1,500 business plans and ideas of about 2,800 applicants, and executed due diligence on more than 200 potential investees. Day One Capital manages two early-stage funds focusing on technology companies in the Central Eastern European region.

Web: [www.dayonecapital.com](http://www.dayonecapital.com)

#### **About PortfoLion Ltd.**

PortfoLion as a venture capital and private equity investor with a Central Eastern European focus covers a wide range of financing needs from seed stage to later stage. In its three funds – seed, growth and private equity – it manages nearly EUR 65 million. Besides the financial investment, PortfoLion supports its portfolio companies with relevant business experience, financial knowledge and network in their growth and expansion related challenges.

Web: [www.portfolion.hu](http://www.portfolion.hu)

#### **Statzup Kft.**

Statzup is a provider of statistics-based online games. The company was founded by Kristof Siman and Tamas Varga in 2014.

Web: [www.statzup.com](http://www.statzup.com)

#### **Cashline Csoport**

Cashline Group is one of the largest independent, privately-owned financial groups in Hungary and Central-Eastern Europe continuously expanding its scope of activities to the whole palette of the financial sector from private equity investments, securities market services, investment fund management to insurance brokerage.

Web: [www.cashline.eu](http://www.cashline.eu)

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Links used:

Day One Capital:

<http://techcrunch.com/2011/06/16/day-one-capital-launches-as-hungarys-first-institutional-business-angel-fund/>

Cashline Group:

<http://cashline.eu/bemutakozas.php>

ABC on American Soccer fanbase:

<http://6abc.com/sports/copa-america-brings-thousands-of-soccer-fans-to-philly/1381607/>

Ustream acquired by IBM:

<http://techcrunch.com/2016/01/21/ibm-confirms-acquisition-of-ustream-forms-new-cloud-video-unit/>