

## SnagAJob.com Secures \$27 Million in Private-Equity Funding

*August Capital leads funding to fuel SnagAJob.com growth, joins its board of directors*

**RICHMOND, Va., March 10, 2011** – SnagAJob.com, the nation’s largest online community of hourly workers and the leading provider of hourly workforce management solutions, today announced that it has secured \$27 million in Series C funding led by [August Capital](#), a Silicon Valley-based venture capital firm whose partners have been founding investors in companies such as Microsoft, Sun Microsystems, and Skype.

Leading up to this significant investment, SnagAJob has achieved major milestones such as:

- 1,185% revenue growth rate over the past seven years
- 400% website traffic growth rate over the past five years
- 180%+ year-over-year job posting growth in the past year
- Built a community of nearly 28 million hourly workers, growing by over a million every 60 days
- New national clients include: Dollar General, ServiceMaster, Macy’s, and McDonald’s

Moving forward, SnagAJob largely will use the new investment to expand its product portfolio, intensify marketing efforts and increase the size of its sales team.

“SnagAJob is working on a number of large-scale initiatives to make it easier for employers to both source great talent and to manage their hourly workforce in a more efficient manner, and we couldn’t be more excited to partner with August Capital to help us do that,” said Shawn Boyer, founder and CEO of SnagAJob.com. “August Capital consistently has invested in companies with solid business models and major growth plans to address a market need, and we are looking forward to working with them to address the largely underserved hourly marketplace.”

The companies that August Capital's partners have backed represent an aggregate market capitalization of well over \$250 billion, generate in excess of \$75 billion in annual revenue and employ a quarter of a million people around the world.

Eric Carlborg, who focuses on later-stage, growth companies for August Capital, will join the SnagAJob board of directors. He has broad investing, transaction and operating experience in private and public companies, and his current and past investments and board involvement include Blue Nile (NILE), Bodybuilding.com and Zulily, among others.

“August Capital saw an opportunity to invest in SnagAJob, a company that already has been a tremendous resource for America’s hourly workers and the employers that rely on them to run their businesses,” Carlborg said. “In its next phase, it’s looking to intensify its offerings for hourly employers, and we wanted to be a part of that growth that will lead to even happier customers through a one-stop shopping human resources approach.”

In late 2010, SnagAJob started to rapidly expand its own workforce with a goal to double its employee base in order to address its large strategic initiatives. Now at roughly 210 employees, it expects to reach a headcount of about 300 people by the end of this year. SnagAJob continues to hire across numerous departments, including product, sales and marketing. Interested candidates should possess optimism, enthusiasm and a personal desire to succeed. To learn more about career opportunities with SnagAJob.com, please visit <http://www.snagajob.com/careers/>.

Other private equity investors in SnagAJob for this and previous rounds of funding include Adams Street Partners, Baird Venture Partners and C&B Capital. In previous rounds of funding, these firms committed a total of \$14 million.

**About SnagAJob:**

SnagAJob is the nation's largest online community of hourly workers—and the leading provider of workforce management solutions created exclusively for the hourly employers. SnagAJob has helped connect hourly workers and employers in a wide range of industries since 2000. Headquartered in Richmond, Va., current clients include DISH Network®, Captain D's®, Verizon Wireless®, FedEx®, Chick-fil-A®, Bed Bath & Beyond®, Michaels® and Jiffy Lube®. Learn more about the No. 1 source for hourly employment at [www.snagajob.com](http://www.snagajob.com).

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