

## Dragonfly Buzzes With \$3M Angel Round

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GuyTech USA Inc., operator of online video platform Dragonfly, has closed a \$3 million round of angel financing.

Chief Executive Guy Nouri said the funding will be used to build the company's partner network and to continue to add features to the platform.

"I like working with angels because it allows a lot of flexibility and speed and you can keep track of your valuation as you go," Nouri said. He declined to provide the valuation.

Dragonfly's flagship product, Movie Maker, allows companies to publish, track, monetize and analyze video on their Web sites using Dragonfly's turnkey platform.

Dragonfly customers include such companies as American Business Media Ltd., Hilton Hotels Corp., Nespresso ( Nestlé SA) and Fendi North America Inc.

"We focus not so much on the top and bottom of the pyramid, but the middle of the pyramid," Nouri said. "There are a lot of mid-size businesses who want to use video."

Dragonfly's platform allows customers to choose any content delivery network or ad network to monetize the videos. The company charges a licensing fee and in some cases takes a revenue share of advertising served on the platform.

"The HD quality and the full-screen experience is one of the most important parts of our product," Nouri said. "We think the quality of the experience is very good for the user."

Founded in 2005, New York-based Dragonfly has a 20-person team.

Nouri said the company plans to close an additional \$1.5 million within the next 60 days. "It's just to take us to the next step," Nouri said. "We don't need much."

<http://dragonfly.com>

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