

Twitter valued in billions as popularity climbs

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More than 25 billion "[tweets](#)" were fired off during the past 12 months, with [Twitter](#) adding 100 million new accounts during that same time frame, the firm's chief executive Dick Costolo said in an online post.

[Venture capital firm](#) Kleiner Perkins Caulfield Byers (KPCB) headed a new round of Twitter funding, which technology blog AllThingsDigital said tallied 200 million dollars.

The investment was reportedly based on Twitter, a private firm with 350 employees, being valued at 3.7 billion dollars.

"Growth is fun," Costolo said. "KPCB brings to Twitter a track record of helping build great companies, ranging from Amazon to Zynga."

Twitter this week added technology industry veterans Mike McCue and David Rosenblatt to its board of directors as it tightens its focus on turning its popularity into revenue.

Twitter co-founder Evan Williams stepped down in October as chief executive, ceding the helm to Google veteran Costolo, who was brought in last year to help the micro-blogging service make money.

Costolo, whose Web content distribution company Feedburner was purchased by Google in 2007, has been at the forefront of efforts to begin monetizing Twitter since he joined the company last year.

Twitter, which allows users to fire off messages of 140 characters or less known as "tweets," has enjoyed skyrocketing popularity since it was launched in 2006 by Williams, Jack Dorsey and Biz Stone.

McCue is chief executive of social magazine iPad application maker Flipboard while Rosenblatt's resume includes stints at Microsoft, [Google](#), DoubleClick and Netscape.

"These additional resources and expertise will be extremely helpful as Twitter continues to grow as a company and business," Costolo said.

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