

Angry Birds developer bags 42 million-dollar investment

March 10 2011



Rovio CEO Mikael Hed poses with two "Angry Birds" characters at the company premises in Espoo in January 2011. Rovio, the Finnish software company that unleashed the Angry Birds game on millions of mobile phone users, said Thursday it had raised a 42-million-dollar (30.4-million-euro) investment.

Rovio, the Finnish software company that unleashed the Angry Birds game on millions of mobile phone users, said Thursday it had raised a 42-million-dollar (30.4-million-euro) investment.

"We will strengthen the position of Rovio and continue building our franchises in gaming, merchandising and broadcast media," Mikael Hed, the chief executive and co-founder of Rovio said in a statement.

Rovio raised the funds through venture capital firms Accel Partners and Atomico Ventures, with the participation of Felicis Ventures.

The company, previously a small, unknown [software developer](#) based in the Finnish town of Espoo, shot to international fame with its addictive "[Angry Birds](#)" puzzle game in which players catapult cartoonish birds into fortresses built by little egg-stealing green pigs.

The game, which Rovio said is played by 40 million monthly active users, has spawned a lucrative trade in Angry Birds plush toys, a spin-off [game](#), an upcoming 20th Century Fox animated feature film and plans for an Angry Birds animated television series.

"With Angry Birds, we have successfully launched not only a strong new brand, but also a whole new entertainment franchise," Hed said.

(c) 2011 AFP

Citation: Angry Birds developer bags 42 million-dollar investment (2011, March 10) retrieved 18 April 2024 from <https://phys.org/news/2011-03-angry-birds-bags-million-dollar-investment.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.