

Investors pour \$85 million into Tumblr

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Tumblr CEO David Karp (L) and TechCrunch writer Jason Kincaid attend the technological conference TechCrunch Disrupt in New York City in May 2011. Tumblr on Monday announced a fresh round of funding that poured \$85 million into the fast-growing online service for sharing pictures, videos, written musings and other digital snippets.

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Greylock Partners and Insight Venture Partners led the investment round, which included infusions of cash from Peter Chernin's investment business and English billionaire Sir Richard Branson.

The money will be used to ramp-up the service founded in New York City by David Karp in 2007.

"Tumblr has grown into a revolutionary service for self-expression that is changing the social landscape around the world," said Deven Parekh of Insight.

"We're excited to be a part of the future of the company, and to include Tumblr among our list of investments that, like [Twitter](#) and Flipboard, are fundamentally changing the social paradigm on the Web," he said.

The number of Web pages viewed monthly at Tumblr has rocketed to 13 billion from two billion at the start of the year, according to Karp.

The approximately 30 million blogs at Tumblr generate more than 40 million posts daily, according to the microblogging service.

"From the early users signing up to easily share all of the things they cared about, to the global community today... it's been a remarkable four years," Karp said.

The staff at Tumblr has grown to 50 from 15 in the early days and the startup is working on "our biggest project to date," Karp said, without divulging details.

"It's amazing how quickly it's become part of the fundamental infrastructure of the Web," Greylock partner John Lilly said of Tumblr.

"We see some of the same early dynamics in Tumblr that led us to invest in [Facebook](#), Pandora, and [LinkedIn](#), so are very excited to add Tumblr to that list."

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