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FOR IMMEDIATE RELEASE

Murfie.com Honored To Be Member of TechStars Winter 2012 Boston Program

DIGITAL MUSIC MARKETPLACE RAISES \$1.4M IN SEED FUNDING

BOSTON – Jan. 26, 2012 – Murfie, Inc., an online digital music marketplace that offers music enthusiasts a platform for buying, selling and trading their media collections in physical and digital formats, announced today it was selected to be part of the **TechStars Winter 2012 Boston Program**. Considered the No. 1 start-up accelerator in the world and touting selection rates lower than the Ivy League, TechStars chose Madison, Wis.-based Murfie from hundreds of applicants around the world as one of only 13 companies to participate.

In addition to the opportunity presented by TechStars, Murfie has closed a funding round of \$1.4 million dollars led by **DaneVest Tech Fund** along with notable angel investors such as Barry Silbert, CEO of SecondMarket.

"As an active user of Murfie, I saw the opportunity for the company to revolutionize the marketplace for true music ownership," said Silbert. "I'm thrilled to be supporting Murfie and their innovative vision."

The funds are slated for marketing initiatives and scaling-up Murfie's technical infrastructure. Since the friendly music marketplace launched in 2011, thousands of customers have signed up and contributed more than 120,000 CDs to the marketplace, with about 1,000 to 2,000 new CDs now arriving per day.

As part of the TechStars program, Murfie will receive seed funding from different venture capital firms and angel investors, along with three months of intensive top-notch mentorship and the chance to pitch for additional funds at the program's conclusion. More than 80% of TechStars companies participating have been funded with venture capital upon completion of the program or have quickly become profitable on their own. To put this in perspective, there are nearly 2 million businesses created in the USA every year, and only 600–800 get venture capital funding.

About Murfie

Murfie, Inc. (www.murfie.com) develops an online platform that empowers people to buy and sell music CDs, store physical discs in a secure facility, and access rips and downloads via an online account. Murfie's patent pending process provides customers with the benefits of true ownership of a music collection and the convenience of digital downloads.

About TechStars

TechStars (www.techstars.com) is an elite mentorship-driven start-up accelerator, recently recognized as the No. 1 accelerator program. Founded in 2006, the TechStars philosophy focuses on deep mentorship, and surrounding a small number of companies with highly engaged members of the entrepreneurial ecosystem to coach and support them to success. The TechStars community currently includes more than 300 mentors, more than 1,500 investors and over 120 alumni TechStars companies. TechStars currently operates five programs each year in Boulder, Boston, Seattle, Texas, and New York. TechStars is funded by more than 50 venture capital firms and 25 angel investors.

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