



## Peak Ventures Leads \$800K Investment to Tech Startup Studio

September 25, 2013

- *Peak Ventures, a Wholly Owned Subsidiary of Peak Capital Partners, Leads Round of Notable Firms, Including CrunchFund, SV Angel and Kickstart Seed Fund.*
- *Studio Ranks As Top 20 "What's Hot" Design Application Distributed Solely on the iTunes App Store.*

PROVO, Utah--(BUSINESS WIRE)-- Peak Ventures, a seed-stage investment company, today announced it was the lead investor on an \$800,000 seed round to Provo-based Studio, a mobile social design platform that allows users to create and share designs. Also participating in the round were CrunchFund, SV Angel and Kickstart Seed Fund.

"Studio will do for design what blogs have done for writers and what Instagram did for photography," said Jeff Burningham, founder and managing director of Peak Ventures. "With Studio everyone can create great designs. From Studio's inception, Peak Ventures has supported this emerging and exciting Utah-based company. More than 1 million users have downloaded the Studio app since August, when first launched. And this is just the beginning."

Studio is a Top 20 "What's Hot" design application distributed solely on the iTunes App Store that allows users to choose from a collection of pre-made

designs and apply those designs to personal photos. The app offers hundreds of free design elements to color, scale and position.

Users have created more than 1.3 million designs, with nearly 2 million social shares on Facebook, Twitter, Instagram and Pinterest. Studio is more than a design tool. It also is a community where friends can inspire each other and reuse designs they like. As users share in Studio, the creative power of the community multiplies.

Peak Ventures, a wholly owned subsidiary of Peak Capital Partners, shares a passion for technology and invests in promising seed-stage tech startups, entrepreneurs and operating businesses. To date, Peak Ventures has invested in 13 companies, including a recent investment in Tute Genomics, a Utah-based firm that has the ability to analyze and annotate personal genomes through a web application to help researchers and clinicians identify disease variants to aid in the genetic diagnosis of human diseases.

### Peak Ventures

Peak Ventures, a wholly owned subsidiary of Peak Capital Partners, is an early-stage investment firm. Peak Ventures invests in talented entrepreneurs with exceptional technologies. To date, Peak Ventures has invested in 13 businesses to serve a growing real estate portfolio and support emerging entrepreneurs throughout the state of Utah.



#### **About Peak Capital Partners**

Peak Capital Partners and its affiliates own and manage conventional, affordable, and student apartment communities in growth markets in the United States. Founded in 2007, Peak Capital Partners owns 31 apartment communities in eight states. Today, the firm has an asset portfolio valued at \$425 million.