



French start-up Save raises €15 million to fund strong growth

Paris – September 7, 2015: Save, a start-up founded in 2013 by Damien Morin and specializing in the speedy repair of smartphones and touch tablets, has announced a **€15 million** round of capital raising from the investment funds **Idinvest Partners** and **360 Capital Partners** and business angels including **Xavier Niel**.

International expansion

This injection of funds will enable Save not only to grow its presence in France, where it plans to have more than **120 points of sale** open by the end of 2015, but also to develop its business internationally. Save already operates in Switzerland and Sweden, and is looking to expand to the United Kingdom, Belgium, Spain and Portugal by the end of the year.

A practical and innovative service

Save got off to an impressive start two years ago and is now posting growth of around 20% every month. The company's proposition to customers is straightforward – have your device repaired in **20 minutes** at the store, within a few hours by courier (if you live in Paris), or by postal correspondence. Repairs are guaranteed for one year.

A booming market

In France alone, 6 million tablets and 20 million smartphones are sold annually (source: Baromètre Trimestriel de la Mobile Marketing Association France published in 2015). Every year 12% of those devices suffer breakage. Save has achieved its exponential growth by taking an aggressive market stance combining quick service, quality, and affordable prices.

600 employees by the end of 2015

Save currently employs more than **300 people**. By the end of 2015 that number will grow to 600, with a recruiting campaign now underway to fill **300 jobs**.

"We are very pleased to participate in financing Save, a true gem of a French enterprise and a game-changer for the global smartphone repair market. We have full confidence in the company's vision and prospects for international success", commented Benoist Grossmann, Managing Partner of Idinvest Partners, showing his enthusiasm for the deal.

"We are extremely proud to receive this support today from Idinvest Partners and Xavier Niel. It really shows that they believe in our vision for the company. In just two years we've saved more than 150,000 devices and created hundreds of jobs. Now we want to go further; we want to be able to repair any connected object in the world", commented Damien Morin, founder of Save.

A graduate of the European Business School, Damien Morin acquired his interest in new technologies and electronics repair at a young age. When he was 22 years old, in 2013, he founded Save My Smartphone, which became an overnight success. Save My Smartphone changed its name to Save in 2015.

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