

## **WeAre8, The People's Platform extends Series B with UKTV and launch of Crowdcube round, empowering people to own social media of the future**

- WeAre8 aims to redirect billions of ad dollars going to social platforms back to people and the planet
- The public will be able to invest in WeAre8 through Crowdcube with as little as £10, with pre-registration opening today
- Investors will join a host of high-profile celebrities including Rio Ferdinand and Clare Balding, who are committed to its hate-free credentials, its ability to economically empower people, and positive mission to reclaim social platforms from the tech giants
- WeAre8 plans to use the Crowdcube investment to grow its UK presence and launch in the US and Australia
- WeAre8 secured \$1.2 million in media for equity from UKTV Ventures as part of its \$15 million Series B funding round announced earlier this year

**EMBARGO 9AM, 12th May, London** - [WeAre8](#), a ground-breaking app built for people to reclaim their economic power and unite millions to make real-world change, is today launching a crowdfunding campaign with Crowdcube. This gives the public a chance to join a series of high-profile celebrity and institutional investors and claim a stake in the company that is reimagining social media for people and the planet.

The campaign comes as the social platform ramps up its UK scale through its existing partnership with EE, its current investors Channel 4 and large talent agreements. This financial backing will enable WeAre8 to accelerate its growth through 2022 and help it move into other markets, including the US and Australia.

WeAre8 ensures over 60% of all ad spend goes directly to people and causes that can drive change. "Social technology can only function effectively when the economics are benefitting the people" states Founder and CEO of WeAre8, Sue Fennessy. "We cannot 'own our voices' if our time and value is being sold to advertisers every day, with billionaires making billions every day and people getting nothing."

WeAre8 has built the future of social media, and the first step is where people reclaim their economic power by watching ads for 2 minutes a day and getting valued and paid for their time. Celebrities are also bringing some of their best content to WeAre8 to inspire people with simple, fun actions to positively impact the world.



Through this innovative business model, the company sets a new standard by democratising digital advertising, putting people and the planet - not tech companies - at the economic centre of the multi-billion-dollar digital ad ecosystem. The app and its mission to help solve the world's biggest issues and give back to people has celebrity investors including Clare Balding and Rio Ferdinand, and has partnered with a number of other high-profile talent, from rugby union player Ugo Monye and Strictly dancer AJ Pritchard, to actor and model Harrison Osterfield.

"Now is the time to unite against the social media giants and reclaim our economic power. On top of the recent Series B announcement, we are excited to launch this crowdfunding campaign with Crowdcube, inviting the public to join some of their favourite celebrities in support of a social platform that is entirely hate-free and gives back to people and the planet. Social media is our framework for democracy and it should be owned by the people and value them. WeAre8 has built this technology. Right now people can invest on the same terms as all our other institutional and individual investors including myself, Channel 4, UKTV, Rio Ferdinand and Clare Balding. WeAre8 is truly The People's Platform."

Clare Balding invested in the platform after recognising the need for a positive alternative, saying: "I am very careful about when and how I use social media, so I am really excited about how positive WeAre8 is as a platform. I love that there is now a place where millions of people can come and give their time to make a small contribution, which collectively becomes a huge fundraising initiative for various charities."

As well as Crowdcube, we can confirm new investors into the Series B round. UKTV Ventures, a multi-million pound investment fund by commercial broadcaster UKTV, whose parent company is BBC Studios, offers high-growth startups an opportunity to enter the TV advertising market in exchange for a minority stake in the company. It is investing \$1.2 million in advertising airtime that will be delivered over UKTV's seven television channels (Dave, W, Gold, Alibi, Drama, Yesterday, Eden).

Brendan Kilcawley, Head of Commercial UKTV Ventures, said: "WeAre8 flips the script on the usual talent/consumer dynamic and puts the user experience front and centre. With B Corp certification, WeAre8's sustainability and ethical values align with ours at UKTV, with a focus of transparency and positivity in all areas of the business. From working with the WeAre8 team, it is clear that they are incredibly passionate about their business, and are focussed on doing good wherever possible, with charitable giving an integral part of their ethos. We are excited to see how WeAre8 continues to grow over the next 12 months and are proud to be part of the journey."

Last month, the platform announced its \$15 million Series B investment from Channel 4 Ventures, the UK's largest 'media for equity' fund, and Centrestone Capital, which made a significant investment in WeAre8, supporting the platform's ambition to transform digital advertising. WeAre8



will launch its first TV advertising campaign in the UK across Channel 4's platform portfolio including its streaming service All 4, and on UKTV channels in May 2022 to drive significant brand awareness and reach.

The company aims to unite 1% of the population, 80 million people on the app by the end of 2022 to help address the most urgent social and environmental challenges. Through WeAre8's technology advertisers receive transformational media results, all while delivering against their ESG and sustainability goals. 55% of every pound advertisers spend on WeAre8 is shared directly with people and charities, with another 5% going to a creator fund to fuel micro shows, collaborations and monthly challenges on the 8Stage - a hate-free evolution of the social feed.

You can pre-register for the WeAre8 Crowdcube investment [here](#).

-ENDS-

### **Notes to Editors**

**Crowdcube link:** [here](#).

For media enquiries, please contact Naomi Barker or Saffron Johnson at 33Seconds - [WeAre8@33Seconds.co](mailto:WeAre8@33Seconds.co)

### **About WeAre8**

[WeAre8](#) is the ground-breaking hate-free social app and digital advertising platform with a visionary new business model that values and pays users (with donations being made to charities) for their time watching ads.

The company has been operating in stealth mode with a team of 52 employees, developing its technology for a full global launch, which is now imminent in the UK. WeAre8 is led by tech entrepreneur, Sue Fennessy.

In 2020, WeAre8 was certified as a B-Corporation and joins the growing cohort of world-class companies seeking the highest standards of social and environmental impact.

### **About WeAre8 CEO and Founder Sue Fennessy**

Sue Fennessy is a serial tech entrepreneur and founder of WeAre8, The People's Platform. Sue is the founder, largest shareholder, and former CEO of the world's leading media data aggregation business, Standard Media Index, that has exclusive contracts with all global media buying agencies and is relied on by leading media and finance companies including NBC, Disney, Warner Media, Goldman Sachs and more.



Sue is leading the mission at WeAre8 to unite millions of people and hundreds of brands to solve the World's biggest problems. She is available for comment and interview to discuss:

- The importance of democratic social media platforms needing to be owned and controlled by the people using them
- How WeAre8 is economically empowering people and tackling world issues and why she wants to change the social media landscape
- Her plans for WeAre8 and it's aim to get 1% of the population using the app by the end of 2022