

Revolutionary music keyboard firm ROLI raises \$12.8m from leading investment houses to scale production.

May 22nd, 2014 (London, United Kingdom)

London music start-up [ROLI](#), whose award-winning product, the Seaboard GRAND, met with unexpectedly strong demand creating waiting lists of up to a year, is now poised to scale production and expand globally.

ROLI today announces a \$12.8m (£7.6m) Series A, one of the largest ever for a music hardware company, to fuel increased production and [significant growth of its leadership and product engineering teams](#). The financing is led by Balderton Capital (investors in LoveFilm and Kobalt Music Group), alongside FirstMark Capital (investors in Pinterest and Shopify), Index Ventures (investors in Sonos and SoundCloud), as well as strategic investor Universal Music (the world's leading music company). As part of the financing, Daniel Waterhouse from Balderton and Amish Jani from FirstMark join the board of directors.

ROLI's flagship product, the [Seaboard GRAND](#), is a radical reimagining of the keyboard that enables musicians to make music in ways that were never before possible. It has earned rave reviews, hailed as "[the piano of the future](#)" (CNN) and called "[influential, innovative,](#)" and "[ingenious](#)" (The Telegraph). The Seaboard GRAND has also won multiple awards, including the SXSW Music Accelerator in 2013, and more recently the product category of the Design Museum's 2014 Design of the Year Award, beating leading international hardware companies such as Nest and GoPro. With orders from 34 countries, the Seaboard GRAND is now shipping and available for sale at www.roli.com/seaboard

ROLI founder and CEO, Roland Lamb, said, "This capital will enable us to scale production capacity to meet growing demand, build our team, and accelerate our product roadmap. The Seaboard is just the first in a line of breakthrough music hardware and software products, and the investment will speed development of core platform products like our sound engine Equator. Ultimately, ROLI's mission is to create new interfaces that expand the bandwidth of interaction between people and technology, and this financing is a major step towards realising that goal."

Lamb followed an untraditional path to spearheading a high-growth technology company. He studied Classical Chinese and Sanskrit Philosophy at Harvard, lived in a Zen monastery in Japan, and worked as a gigging jazz pianist. He invented the Seaboard in 2009 while studying design under Ron Arad at the Royal College of Art, and developed a working prototype in his spare room before receiving the first angel funding for ROLI in 2012.

The ROLI team has grown from three people two years ago to 33 today. Lamb said, "We're looking for inventors, designers, and entrepreneurs who are passionate about changing how we interface with technology to come join our unique working culture and help us forge the future of interaction. And we're thrilled to begin working with superlative partners on both sides of the Atlantic - Balderton and Index here in London, and FirstMark in New York. Our partners bring a depth of expertise that will be invaluable as we disrupt the music industry and expand our marketplace and presence especially into the US."

Daniel Waterhouse of Balderton said, "Roland and the team have developed a truly innovative and inspirational first generation of products, combining design, technology and a re-imagining of the user interface for creating music. ROLI is further evidence of the unique fusion of skills that can be found building a new generation of technology companies in London. We're delighted to be backing such a ground-breaking company."

ROLI will celebrate this milestone with an exclusive event on the 22nd of May to showcase the Seaboard GRAND at Abbey Road Studios, one of the most innovative studios in recording history, and now a part of Universal Music. Universal Music Group's Head of Corporate Development Jeremy Erlich said, "Roland and his team have built an incredible product that opens up new possibilities for music creators. We're very excited to be invested in ROLI alongside some wonderful partners in Balderton, FirstMark and Index and to be announcing this in the iconic Abbey Road Studios." The evening will take place in Studio 2, where artists such as The Beatles and Pink Floyd have recorded, and will feature the first-ever performance of a Seaboard ensemble.

About ROLI

ROLI is a design-led music technology start-up based in Dalston, London. ROLI makes hardware and software products designed to increase the bandwidth of interaction between people and technology.

ROLI's first product, the Seaboard GRAND, is a radically new musical instrument that reimagines the piano keyboard as a soft, continuous surface. The Seaboard's polyphonic pitch bend, vibrato and per-note dynamic changes are all available at the user's fingertips, marrying the intuitiveness of a traditional instrument with the versatility of digital technology. ROLI has brought together years of innovation in several disciplines to realise this powerful concept as an award-winning product. Learn more at roli.com

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About Balderton Capital

Balderton Capital is one of the largest venture capital firms in Europe, committed to finding and helping talented entrepreneurs build great companies. Based in London, the firm manages more than \$2.1 billion. Since 2000, Balderton has invested in over 100 companies, principally across Europe. Notable realised investments include Betfair (the online betting exchange, 2010 IPO), LOVEFiLM (the home entertainment subscription service, sold to Amazon in 2011), MySQL (the open-source database software, sold to Sun Microsystems in 2008) and YOOX Group (the online retailer of leading fashion brands, IPO in 2009). The current portfolio includes innovative companies such as 3D Hubs, Globoforce, Kobalt, Natural Motion, Openet Scytl, Talend, The Hut Group, Wonga, Wooga and WorldStores.

About FirstMark Capital

FirstMark Capital is an early stage venture capital firm based in New York City. Our mission is to partner with exceptional entrepreneurs who are changing the world by solving meaningful problems. We have built a deeply engaged community among the extraordinary teams in our network to spread ideas and opportunities. We are privileged to work alongside the founders of remarkable businesses like Pinterest, Lumosity, Aereo, TapAd, Shopify, Riot Games, and dozens more. Visit us in New York City or online at firstmarkcap.com and [@FirstMarkCap](https://twitter.com/FirstMarkCap).

About Index Ventures

Index Ventures is a multi-stage venture capital firm investing in technology and life science companies. Based in London, Geneva and San Francisco, Index is dedicated to supporting the best entrepreneurial teams looking to build market-defining, global businesses. Since its inception in 1996, Index has teamed-up with exceptional entrepreneurs in more than 20 countries, who are using technology to reshape every industry from gaming, media, retail and travel to education, financial services, security, storage and pharma -- and every other sector in between. The companies they've started include asos, Criteo, Dropbox, Etsy, Just Eat, King, Last.fm, Mind Candy, Nasty Gal, Skype, Songkick, SoundCloud, Sonos and Supercell — among many others. More at www.indexventures.com.

About Universal Music Group

Universal Music Group is the global music leader, with wholly owned operations in 60 territories. Its businesses also include Universal Music Publishing Group, one of the industry's premier music publishing operations worldwide. Universal Music Group's labels include A&M Records, Angel, Astralwerks, Blue Note Records, Capitol Christian Music Group, Capitol Records, Capitol Records Nashville, Caroline, Decca, Def Jam Recordings, Deutsche Grammophon, Disa, Emarcy, EMI Records Nashville, Fonovisa, Geffen Records, Harvest, Interscope Records, Island Records, Machete Music, Manhattan, MCA Nashville, Mercury Nashville, Mercury Records, Motown Records, Polydor Records, Republic Records, Universal Music Latino, Verve Music Group, Virgin Records, Virgin EMI Records, as well as a multitude of record labels owned or distributed by its record company subsidiaries around the world. The Universal Music Group owns the most extensive catalogue of music in the industry, which includes the last 100 years of the world's most popular artists and their recordings. UMG's catalogue is marketed through two distinct divisions, Universal Music Enterprises (in the U.S.) and Universal Strategic Marketing (outside the U.S.). Universal Music Group also includes Global Digital Business, its new media and technologies division and Bravado, its merchandising company. Universal Music Group is a fully owned subsidiary of Vivendi.