



## Revolutionary child car safety seat mifold® launches, raising \$1.8m

carFoldio

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Jam Jar, the London investment fund, has backed mifold the most advanced, compact and portable booster seat ever invented; because, "sometimes booster seats are just not available".

Ra'anana, Israel: Child car safety company, Carfoldio Ltd., today announces that it has raised over \$1.8m in funding from institutional and private investors. Founded in 2013 by father of four, Jon Sumroy, the company this week opens up pre-sales of mifold® The Grab-and-Go™ booster seat with a crowdfunding campaign featured at [www.mifold.com](http://www.mifold.com).

mifold is the most advanced, compact and portable child car safety seat in the world. It is more than ten times smaller than a regular booster and it is just as safe.

Sumroy, originally developed the idea for mifold many years ago, when his children were younger and they were living in the USA:

"I recognized the hassle that comes along with a regular booster seat when my children were in a carpool or getting picked up by their Grandparents," he said. "So I realized that, if I could design a booster that was mighty small and mighty strong, one that kids could take with them everywhere, then they could always travel safely, no matter whose car they went in."

After working on mifold in his spare time for more than a year, Sumroy founded the company in 2013. He explains:

"A regular booster lifts a child to be in the position of an adult. mifold does the exact opposite ... instead of lifting the child up, it holds the seatbelt down ... it's that simple. mifold is engineered to protect children from the age of 4 all the way up to 12 and the patented design guides the seat belt off the stomach and the neck, making it comfortable, safe and easy to use. Carloads of kids and parents already tried mifold and they love it."

mifold secured two rounds of funding. A seed round in August 2013, raising \$600,000 on a pre-money valuation of \$1 million. Investors in the round included Scott Tobin, General Partner at Battery Ventures; Yair Geller, founder and owner of advertising agency Geller Nassis Leo Burnett Ltd.; Howard Socol, former CEO of Barneys, New York and JCREW, along with a typical mix of angel investors from around the world.

In January 2015, the company closed a Series AA round raising an additional \$1.2m, valuing the business at \$4.5m. Jam Jar Investments, the venture fund run by the Innocent Drinks co-founders in London, UK led the round joined by most of the original seed investors and additional new investors included The Missri Group, a boutique, private investment office based in Israel.

Adam Balon, one of the three founders of Jam Jar Investments, said: "mifold is a great solution to a real problem. We've all suffered that moment when you don't have a car seat: on holidays, outings with grandparents or school friends. And sometimes there's a surprise additional child that needs a ride." Balon added, "We loved mifold from the moment we first saw it. It is one of the most creative concepts we have come across and the genuine innovation, coupled with Jon's extensive business experience is what we find most exciting. We really see the potential"

Sumroy originally from Leeds, UK, started his 25-year career in London. He worked in senior executive positions in Unilever, Johnson & Johnson and 888 Holdings on three continents before setting up his own marketing consultancy business in 2008.

Pre-orders for mifold start on June 10, 2015. See the video and find out more at [www.mifold.com](http://www.mifold.com)