

Revolutionary Child Car Safety Seat mifold® Raises \$1.5 million in Series AA Funding Round led by Sweet Capital

mifold® Growth Round by Sweet Capital, the investment fund created by the founders of King Digital Entertainment (NYSE: KING), to fund expansion of the most advanced, compact and portable car booster seat ever invented

Ra'anana, Israel ([PRWEB](#)) February 03, 2016 -- Child car safety company, Carfoldio Ltd., maker of mifold®, today announced it has raised over \$3 million in funding from institutional and private investors. Founded in 2013 by father of four, Jon Sumroy, the company has already pre-sold \$1 million worth of [mifold®](#) The Grab-and-Go™ booster seats to nearly 13,000 customers in more than 100 countries worldwide.

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.

Christian Dorffer, CEO of Sweet Capital, said, “We loved mifold when we saw the crowdfunding video and reached out to Jon. mifold is reinventing the child car safety category and disrupting the market. mifold is a genuinely innovative solution to a real problem that traditional players have ignored. Their worldwide sales are a strong proof of concept.”

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, getting picked up by their Grandparents, on vacations or in taxis,” said Sumroy. “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 were in.”

After working on mifold in his spare time for more than a year, Sumroy founded the company in 2013. He explained, “mifold achieves its small size while retaining the highest safety standards through real innovation. The patented design of mifold is engineered to protect children from the age of 4 all the way up to 12; guiding 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 three rounds of funding. A seed round in August 2013, raising \$600,000 and a second round of \$1.2m in January 2015. This third round of \$1.5m is led by Sweet Capital, the new investment fund created by the founders of King Digital Entertainment (NYSE: KING). Investors in the round included Joe Stelzer, Founder of Silver Cloud Ventures Ltd; Riccardo Zacconi, CEO of King Digital Entertainment and Howard Socol, former CEO of Barneys, New York and JCREW, along with many of the original seed investors from around the world.

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.

About mifold:

mifold, The Grab-and-Go booster seat, is ten times smaller than the average booster seat making it the most advanced, compact and portable booster ever invented. It's been sold in 109 countries and is available now for



pre-orders, with a full launch scheduled for the second quarter of this year. See the video and find out more at www.mifold.com.

About Sweet Capital:

Sweet Capital is an angel investment fund created and funded by the founders of King Digital Entertainment (NYSE: KING), who all remain employed as company executives at King. The purpose of the fund is to provide seed- and growth-stage capital to promising entrepreneurs.



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