

Freepath Hits \$1.5M Series A For Digital Presentations

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Digital-presentation provider Freepath Inc. has raised \$1.5 million in a Series A round.

The funding, which closed in December 2007, was led by Velocity Venture Capital with participation by individuals from Sacramento Angels, Sierra Angels and Strategis Early Ventures.

Folsom, Calif.-based Freepath, founded early last year, offers desktop presentation software that can be used to present different types of digital media, from Quicktime files on PCs to online files such as YouTube videos. The application is designed to provide more flexibility and a wider range of media than Microsoft's PowerPoint program.

The presentations can also be shared privately with a group of friends through Freepath's Web site. These "playlists" can be used by everyone from teachers to sales professionals to families, said John Stone, Freepath's chief executive and a former Apple Inc. vice president.

Stone was co-founder of PowerSchool, which was acquired by Apple in 2001 for \$62 million in stock.

In about one month, the company is rolling out a new version of its product that will ramp up its social networking and community features.

In the future, entire presentations could be viewed online in a Flash format, Stone said. Freepath plans to generate revenue based on premium versions of its product, which would require a fee, in addition to its existing free version.