



CASE STUDY

COUNTRY OF ORIGIN

Italy

FOUNDED DATE

November 2011

LAST FUNDING DATE

May 2016

FUNDING STAGE

Series A

TOTAL FUNDING

\$3.2M

ACQUIRED BY

Hootsuite

FOUNDING TEAM



Armando Biondi
Co-founder & CEO

Armando has co-founded and covered the COO role at AdEspresso, a software-as-a-service solution for Facebook Ads optimization with a focus on design and simplicity. He lived in Italy and Spain until relocating to San Francisco in 2012. He previously co-founded five other tech and non-tech companies. Biondi is also an angel investor in Mattermark and 30 other companies and a former radio speaker.



Massimo Chieruzzi
Co-founder & COO

As the CEO of AdEspresso Massimo helped set the product vision, scale the blog from 0 to 700,000 visits per month and build a profitable business with just inbound marketing and 0 people on sales, making AdEspresso the most used Facebook Ads product worldwide.

DESCRIPTION

AdEspresso got started in 2013, as result of the frustration for not being able to split test and optimize Facebook Ads at scale. Massimo and Armando created an easy tool for SMBs to manage, analyze and optimize Facebook Ads.

Their business has taken off and became one of the faster growing of Facebook's marketing partners.

After reaching about \$3M in funding and 5,000 active users, AdEspresso got acquired by Hootsuite, to empower the Hootsuite Ads product first introduced in 2015, with the primary aim to augment and boost views for other social media posts that marketers are creating.

OUR CONTRIBUTION

AdEspresso joined the Mind the Bridge team at the very beginning of their lifetime. They took part of the early stage program for startups (Startup School) we created for international startups to validate their ideas and business models in a highly competitive landscape and to bring back to their countries the best set of milestones to reach before expanding and scaling. Armando and Massimo met during the program, at that time were working on two different projects but eventually decided to put forces together and build the best version of their ideas into AdEspresso. AdEspresso was also one of the investments performed by Mind the Seed, MTB side fund for opportunistic investments.