



Flat invests 15 MSEK in the AI voice technology company ElevenLabs

Flat Capital AB (publ) (“Flat”) invests approx. 15 MSEK in the AI voice technology company ElevenLabs (the “Company”) through the purchase of existing shares in connection with the company's latest capital round. ElevenLabs develops advanced AI-based voice and audio technologies, which are used to make voice and audio central to digital interactions. Prominent investors in ElevenLabs include Sequoia Capital, Andreessen Horowitz and ICONIQ Growth.

Since its founding in 2022 by Mati Staniszewski and Piotr Dąbkowski, ElevenLabs has reached millions of users, generated more than 1,000 years of audio content, and been adopted by 60% of employees at Fortune 500 companies.

In January, ElevenLabs raised 180 million dollars in a Series C funding round to make voice the new standard in digital interaction. The round was led by Andreessen Horowitz and ICONIQ Growth, with participation from New Enterprise Associates, and others. Existing investors, such as Sequoia Capital, SV Angel, Nat Friedman and Daniel Gross, also stepped up their support. The funding will be used to drive the next steps in AI audio development and support research, as well as to develop new tools to help developers and fast-growing companies expand globally.

Hanna Andreen, CEO:

“ElevenLabs is revolutionizing the way we interact in digital environments by putting voice at the center. The product is absolutely amazing and is consistently highlighted as a category leader within its niche - and their journey has only just begun!”

For more information about ElevenLabs and their new round, visit: <https://elevenlabs.io/blog/series-c>

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About Flat Capital:

Flat Capital is an investment company that focuses on growth stage companies with prominent entrepreneurs in leading positions and primarily makes investments through its network of world-class investors and entrepreneurs. The company was founded in 2013 by entrepreneurs Nina and Sebastian Siemiatkowski (founders and CEOs of Milkywire and Klarna, respectively) and is led by CEO Hanna Andreen together with an experienced board of directors. Examples of portfolio companies include OpenAI, Klarna, Perplexity, SpaceX and Figma. The company aims to provide long-term capital and is essentially a passive minority shareholder, while Flat Capital's experience and network are available to the extent the entrepreneur wishes. The aim is to facilitate successful company building and enable exposure to otherwise hard-to-reach and promising companies. More information is available at www.flatcapital.com

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Note: This is a non-official translation of the Swedish original text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Attachments

[Flat invests 15 MSEK in the AI voice technology company ElevenLabs](#)