

Space Monkey Moves Manufacture from Shanghai to Guadalajara Takes Investment from Alta Ventures Mexico to Fuel Growth

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Space Monkey today announced that the manufacture of its 1TB cloud storage devices will move from Shanghai, China to facilities in Guadalajara, Mexico. The move enables efficiencies of communication, travel and shipping for the Utah-based company, and is expected to lower overall manufacturing costs. In tandem, the company announced a new round of funding led by Alta Ventures Mexico, which will help fuel growth of the service Internationally.

“Moving manufacturing to Mexico makes business sense. Competitive pricing, simpler logistics, quality labor, and reduced shipping costs all combine to make this choice a no brainer,” said Clint Gordon-Carroll, CEO of Space Monkey, Inc. “We highly value our manufacturing partners in China, and will continue to work with them for the production of many components that go into our device, but look forward to tighter ties with Mexico, both through this manufacturing move and through investment from Alta Ventures.”

Space Monkey will use this opportunity to build a strong trade partnership that will help Space Monkey achieve greater scale in delivery of their ground-breaking distributed, cooperative storage network by leveraging the expertise of Mexican manufacturing and investment focusing on Latin America. “With Alta Ventures on board we expect to accelerate adoption of our service in Latin American markets and beyond,” said Gordon-Carroll.

About Space Monkey

Space Monkey revolutionizes the Cloud by giving consumers a device that takes the place of datacenters, making cloud storage much more efficient, faster, cheaper, and greener. With Space Monkey, consumers have a full copy of up to 1TB of files in their home for easy access and upload, with a full copy of all that data also stored in the virtual cooperative network formed globally by the devices themselves, making that data accessible and sharable from anywhere in the world, and providing a nearly indestructible backup copy to prevent data loss. Consumers can auto-upload pictures and videos from mobile devices with the Space Monkey App, can upload and access files as if on their hard drive from the Space Monkey Desktop apps, and can access and upload from a web browser on any Internet-enabled device. For more information, visit <http://spacemonkey.com/tour>

About Alta Ventures

Alta Ventures is a technology-focused venture fund targeting Mexican companies with disruptive innovations in high growth sectors such as SaaS, mobile, big data, healthcare, clean tech, consumer, non-banking financing and education. Alta Ventures Mexico was founded by Paul Ahlstrom, co-author of Nail It Then Scale It; and Rogelio de los Santos, founder of Xtreme Cinemas. Their Mexican-US partnership has had significant impact on Mexico’s entrepreneurial ecosystem. In 2010, the firm organized the first Mexico Venture Capital Conference (www.mvcc.mx); the E|100 (www.e100.mx), a crowd-sourcing initiative to recognize and select high-potential entrepreneurs; iTuesday (www.ituesday.mx), a monthly technology meet-up as well as Kickstart Guadalajara and Kickstart Monterrey, seed investment programs.