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**WEbook LAUNCHES PLATFORM TO FULFILL THE DREAMS OF ASPIRING WRITERS AND PUBLISHES FIRST COMMUNITY-SOURCED NOVEL**

***Writing Loves Company: New venture connects the story inside everyone with writers, reviewers and reactors who help create great books***

**BETHESDA, MD – April 9, 2008** – Ping pong, dim sum, tug-of-war, happy hour – some things are just better with company. That’s the inspiration for WEbook Inc., the first online platform for authors, editors and writing groups to collaboratively create unique written works. Launching today in public beta, WEbook seizes on the convergence between the Internet and traditional publishing, forging a vibrant new category: community-sourced content. WEbook leverages the wisdom of the crowd to create, rate and elevate the very best work for professional publication in a range of formats.

The staid \$50 billion publishing industry is dominated by a few traditional publishers that wield tremendous power over the titles that reach bookstores. Writers face a daunting challenge—the odds of an unknown writer securing a publishing deal are 15,000:1. WEbook believes this model is broken—it puts writers last, and readers aren’t far behind. By invoking the power of “we” to re-energize the publishing world, WEbook injects new voices, revolutionary content, and two-way communication into one of the most traditional and formidable industries. WEbook is backed by Greylock Partners Israel and numerous individual investors steeped in the Internet sector.

“Whether it’s a fully collaborative writing project or a case of a talented writer sharing her work with a few friends to garner their private feedback, WEbook is the first online destination that provides the tools to unleash members’ full creative potential,” said Sue Heilbronner, president of WEbook. “It also gives active writers and contributors the power to decide what gets published and what doesn’t. There’s a tremendous market opportunity for WEbook to revolutionize publishing, just as Linux did for software, American Idol did for music, and Wikipedia did for information.”

In addition, WEbook today announced the release of “Pandora,” WEbook’s first published book. “Pandora,” a fast-paced thriller collaboratively written and edited by 17 alpha members of the WEbook community, will be available at WEbook.com, Amazon and BarnesAndNoble.com. Not satisfied relying only on traditional distribution channels, WEbook also innovates the way readers can access “Pandora.” The first four chapters will be available free via mobile phone by texting “WEbook” to phone number 41411 or by visiting <http://www.webook.com/mobile/pandora> from any web-enabled mobile device.

WEbook publishes only the very best work generated at WEbook.com as books, eBooks, and audiobooks. New titles have the immediate benefit of an active community and the support of the thousands of writers, editors, and commenters who participate in the creation of the book or take part in advocating for its publication. WEbook pays royalties from the sales to writers, editors and any other users who have made a material contribution to the finished work. The company invites writers, editors and readers to develop a new project today, or contribute to works already in progress—including a book on first-year teaching, an anthology of “101 things every man should know how to do,” and a collection of essays about that first sexual experience.

“WEbook has built a platform that will change the way people write,” said Yair Goldfinger, WEbook board member and Web pioneer credited with first developing instant messaging. “Much like Blogger enabled the average consumer to blog, WEbook offers the tools to change traditional publishing.”

“The convergence of the Internet and book publishing paves the way for a more collaborative way to create books and other innovative genres of writing, and WEbook stands out with a truly differentiated offering,” said Moshe Mor, partner at Greylock’s Israeli fund. “WEbook disrupts traditional forms of book publishing and writing and has the team, market potential, and the innovative technology to lead the way in a new content category — community-sourced books.”

WEbook was founded by Itai Kohavi, author of two novels and one children’s book, who serves as chairman of the company. He conceived of WEbook after experiencing firsthand the solitary nature of the writing process, and realizing that both the process and the product could be improved by working collaboratively with other writers and reviewers. Before WEbook, Kohavi successfully exited two venture-backed companies – Comfy, the worldwide pioneer of interactive toys connected to a PC, and the Neat Group, the first technology company to facilitate rules-based dynamic packaging for the travel industry.

### **About WEbook**

WEbook hopes to do for publishing what Linux did for software, what American Idol did for music, and what Wikipedia did for information. WEbook will lead the convergence between the Internet and publishing by creating a new category: Community-Sourced Books. WEbook was founded by Itai Kohavi and is backed by Greylock Partners Israel. The company is based in Bethesda, Maryland, with a development team in Mountain View, California. The first WEbook, “Pandora,” was published in April 2008.

### **About Greylock Partners**

Founded in 1965, Greylock Partners is one of the world's leading venture capital firms. Over the past 43 years, Greylock has funded and helped build several hundred successful companies. The Greylock approach uniquely puts the entrepreneur first, with Greylock working as an "invited guest" in a highly supportive yet consultative way to help entrepreneurs build market-leading companies. Companies Greylock has funded include Ascend Communications, Continental Cable, Data Domain, Decru, DoubleClick, Internet Security Systems, Legato, Millennium Pharmaceuticals, Openwave, Red Hat, RightNow, Tellabs, Trilogy and Wily Technology. Greylock’s offices are located in Silicon Valley, the Boston area, Israel and India. For more information, please visit [www.greylock.com](http://www.greylock.com).

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