

Doostang Opens New York Office Location

NEW YORK, New York, January 20, 2012 -- Universum Development, mother company to Universum Group, the global leader in Employer Branding, announced today the acquisition of Doostang, the leading global career networking platform for young professionals.

Doostang has now opened its flagship New York Headquarters location at 129 W. 29th St, New York, NY. Previously the company was located in Palo Alto, CA.

Founded in 2005, Doostang is one of the largest career networking platforms for young business professionals in the world, with over 900,000 members. Members join Doostang to get exclusive access to over 15,000 hand-picked positions with thousands of prestigious employers across finance and investment, consulting, media, and technology industries specifically targeting high-achieving students and graduates of leading academic institutions.

"We have been monitoring Doostang closely for a long time and now look forward to be able to contribute to their continued growth," said Lars-Henrik Friis Molin, Founder and Chairman at Universum Development. "Universum's well established contacts and know-how within the space will be of great use to Doostang," said Petter Nylander, CEO of Universum Group.

In addition to the transaction, Jeff Berger will join Doostang as their new CEO. Previously, Berger was the CEO and Founder of KODA, an Internet recruiting company based in San Francisco. "I'm excited about the opportunity to lead Doostang as it continues to grow as a leading professional destination online," said Berger. "Doostang will provide an innovative social media solution to Universum's 1000+ clients across the globe."

Unlike LinkedIn, Doostang does not charge employers to post jobs.

Doostang is partnered with career centers at leading undergraduate and graduate business schools across the globe, as well as leading professional associations such as 85 Broads, a globally recognized network of trailblazing, career-minded, multigenerational women graduates and students of the world's leading colleges, universities, and graduate schools. Doostang had raised capital from Shasta Ventures, a leading venture capital firm in Silicon Valley.

About Universum Group:

Universum is an international company which specialises in the field of employer branding*. Founded in 1988, its goal was to improve communication between students and the employers who want to recruit them. Today, Universum's mission is to help employers excel in recruitment and retention by ensuring improvements to their employer brand. Universum delivers a full range of services in research, strategic consulting and communication solutions that enable employers to better understand, attract and retain current and future ideal employees. Universum is a trusted partner to 1,200 clients, including many Fortune 500 companies, and co-operates with 1,500 universities worldwide to conduct research on the career and employer preferences of top talent. On an annual basis, the company surveys approximately 400,000 students and professionals worldwide. For more information, go to www.universumglobal.com

About Doostang:

Doostang is an exclusive online career network that connects elite professionals with the most prestigious jobs. Nearly a million young professionals from top universities and business schools are members of Doostang. Companies using Doostang to recruit talent include top-tier employers Goldman Sachs, Bain & Company, Kohlberg Kravis & Roberts, Summit Partners, Google, Time Warner and Facebook.www.doostang.com.