

Social media company gives away 50% of its shares to its community

Subs GmbH
Bavariaring 7
DE-80336, Munich

Kevin Gallas Mayer
Co-Founder, Press Contact

+49 89 599 885 53
press@subs.tv
www.subs.tv

A German social media startup says it is time to rethink and establish a solidary economic concept. Subs GmbH leads the way and goes 50/50 with its users.

Should you invest your money in times of crisis? None of us have ever experienced such a situation and nobody knows with certainty what the world will look like in a few weeks and months. We know that investors are withdrawing their money, the DAX has fallen by -40% and the markets are generally unstable - investing with money today seems like gambling in a casino. And saving while triple-digit billions of bailouts are spontaneously announced seems like swimming up against the current. The only thing we can really invest during the quarantine is our abundance of time and creativity.

A German social media startup says it is time to rethink and establish a solidary economic concept. The Subs GmbH leads the way and goes 50/50 with its users. "We know that this is unconventional, but it feels right. A social network is nothing without its community, and yet the content creators have the least to gain from the success of the platform, which they actually made great in the first place," explains Kevin Gallas Mayer, co-founder and CEO of the Subs GmbH. According to this, SUBS will enable its verified users to participate in the success of SUBS via Creator Shares they can gather according to their contribution to the community (subscribers & referrals). On their website www.subs.tv the founders illustrate the potential of the concept using existing platforms as examples and what would have happened if they had taken this step. The rough calculation example shows, for example, that an average Instagram Creator would probably have around \$50,000 in shares. "The Creator Shares Program has been the basic idea for SUBS from the beginning, and this crisis confirms our solidarity concept all the more". The European Social Media Startup hereby invites everyone to invest in their own future during the crisis period not with money but with time and creativity.

The Corona crisis is a serious issue and is affecting all of our lives. Digitization was inevitable anyway, but this crisis forces us to think digitally even faster. This can be seen in education and labour, where communication now has to be switched to digital from one day to the next with measures such as remote work & home office. Everyone is doing their best to prevent the virus from spreading and staying at home as much as possible. But the human being is a social being and needs social contact with others. If this is no longer given due to curfew, in the 21st century we have at least one advantage over our ancestors - we can

Press Release

20/02 from March 19th, 2020

meet virtually in the sterile space of social networks. And the more important these virtual spaces get, the clearer it becomes that Europe is absent in this key market.

At present, this is primarily a terrain dominated by US corporations and Zuckerberg, and China has also positioned another competitor worth billions, TikTok. Europe, on the other hand, is symbolically regressing, European countries are closing their borders, people are hoarding food and fighting over toilet paper. We are not only in the middle of a health crisis, but also in a humanitarian and an economic crisis.

Investing without money is an innovative concept, and the founders of the Munich start-up have made it their mission to realise it. With this open concept, they make it possible for everyone to contribute and to appropriately participate in the long-term success of the platform. "I believe our society is currently undergoing a paradigm shift. More and more start-ups will emerge, which weigh their responsibilities somewhat differently from those of conventional corporations," says the founder in an interview and emphasizes that companies should not see their responsibility solely in enriching their shareholders. We all have a responsibility to our fellow people and teammates, to our customers and partners, as well as to our children and our environment. "In addition, it is now more important than ever to support local businesses."

About the company

The German Social Media Startup Subs GmbH, based in Munich, officially launched its App Stores on 05 March 2020. The founders themselves describe their platform as "in between Youtube & Instagram". The foundation has been laid and many features are still under development. However, the European alternative differs from from America and Asian competitors in one major aspect in particular: the business model. This is to be fair for users, content creators and the environment at the same time.