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Evernote Raises \$10 Million From Investors

By [CLAIRE CAIN MILLER](#)

Imagine you are at a dinner meeting. You receive a business card from your guest and scribble notes about your conversation. You enjoy the wine, so you peel off the label. On the way out, you have the best idea ever and you jot it on the napkin so you don't forget.

Or you record all of that with [Evernote](#) and it is stored on the Web and indexed so you can easily search and retrieve it on your computer or phone while at the office, wine store or next dinner meeting.

Evernote is an online application for keeping track of notes, Web pages, photographs, business cards, e-mail messages, voice memos and scraps of paper. Unlike many other virtual Post-it note applications, Evernote stores the data on the Web instead of on your computer or phone, so you can find it anytime, from any device you are using.

On Monday, Evernote, a start-up based in Mountain View, Calif., announced that it had raised \$10 million from [Morgenthaler Ventures](#) and previous investors, from whom it had already raised \$6.5 million. It plans to use the money to expand to more platforms and move beyond the United States and Russia to Europe and Japan, said Phil Libin, Evernote's chief executive.

Since the product was introduced in June 2008, it has amassed 2 million users. Mr. Libin pegs the market at "the few billion people in the world who aren't satisfied with their natural brains and need to remember more."

At first, he expected the service to be popular with productivity-obsessed people, but he was surprised at how many other types of people discovered it.

Designers use it to remember outfits or rooms they liked and [scientists and reporters](#) use it to organize information for studies and books. [A farmer](#) keeps tabs on his cows with Evernote and [a restaurant manager](#) tracks dozens of ingredients from different vendors.

Evernote has become a substitute Rolodex for some office workers. It scans writing, so users can take a picture of a hand-written note or business card and find it later by searching for a keyword.

Evernote works on the Web, as well as BlackBerrys, iPhones and Palm Pres. It also works on Windows and Mac devices. "In 20 years it won't matter — you'll have a chip in your

head and you'll be able to get to your life log or external brain just by thinking about it," Mr. Libin said.

The basic form of the service is free. People can store about 20,000 notes, 270 Web clips, 400 camera phone pictures and 39 audio recordings. For \$5 a month, they get a lot more storage as well as other features like stronger security and sharing tools so people can collaborate on notes.

This so-called [freemium model](#) is one that [venture capitalists are excited](#) about for Web businesses.

"Our main goal is to have people use this really for life," Mr. Libin said.