

**FOR IMMEDIATE RELEASE**

## **DEAL NOTE: Crowell & Moring Advises Hacker Noon in \$1 Million Investment from Coil**

**San Francisco—June 10, 2020:** Crowell & Moring advised Hacker Noon, the technology publishing platform, on a \$1 million strategic investment from Coil, the San Francisco-based startup designed to help creators monetize content and provide a premium experience to consumers.

In addition, the companies kicked off a three-year partnership focused on Web Monetization for contributing writers. Web Monetization is an open specification that is freely available to any monetization service provider who wants to support sites like Hacker Noon.

“We want to become the best place for tech professionals to read, write and publish,” said David Smooke, CEO of Hacker Noon. “To date, we’ve provided editorial resources, validation, and distribution. Now with this strategic partnership, Hacker Noon will experiment with streaming micropayments to writers based on how much time Coil users spend reading their stories.”

The Crowell team included Jon O’Connell, partner, and Matthew Pelnar, counsel, in the firm’s San Francisco office and Jorge Pesok, counsel, in the firm’s New York office.

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