

## **Nexit Ventures Invests 3 Million Euros in Aava Mobile's Open Platform**

*- Android-optimised platform designs to boost smartphone development*

**Helsinki, Stockholm, Silicon Valley – June 3, 2009** Nexit Ventures, a mobile venture capital firm focused on wireless technologies and services, today announced the investment of 3 million Euros in Aava Mobile, a developer of smartphone platform designs. The funding will leverage Aava Mobile's growth and help it become a market leader.

Aava Mobile develops smartphone platform designs based on open technologies such as Linux and Android. The open platform technology will provide more flexibility for original equipment manufacturers (OEMs) and mobile operators to incorporate their own brand, user interface, content, and services into the devices.

"Our open platform concept has been well received by the global mobile operators, who see this as a new revenue opportunity from new and existing subscribers. The open platform lets operators and OEMs customise their devices easily and differentiate from their competitors," explained Markus Appel, CEO from Aava Mobile.

The new platform has been designed with operators in mind. As the platform includes both hardware and core software components, it accelerates the development of new handset models significantly. The flexibility of the open platform design also brings new business opportunities for application developers as well as mobile operators.

"The smartphone market is growing fast and steady. With their open platform, Aava Mobile is one of the leaders that will take the market to another level. Operators can have a truly white-label option to brand their handsets and offer more choice for consumers. There will also be new business opportunities for Linux developers that can expand their offerings to smartphones," comments Pekka Salonoja, General Partner of Nexit Ventures.

Nexit Ventures invests in mobile and wireless high-growth companies, primarily in the Nordic countries and the US. Nexit's other portfolio companies include Axel Technologies, Brightkite, Conformiq, Ecrio, Ekahau and Futuremark.

### **For further information, please contact:**

Pekka Salonoja, General Partner, Nexit Ventures  
Tel. +358 40 836 9034  
Email: pekka.salonoja (at) nexitventures.com

Michel Wendell, General Partner, Nexit Ventures  
Tel. +1 408 725 8400  
Email: michel.wendell (at) nexitventures.com

### **About Nexit Ventures**

Nexit Ventures is a mobile venture capital firm focused on wireless technologies and services. Leveraging its extensive network in the global mobile marketplace, Nexit invests primarily in Nordic and US-based early-stage companies with products and services for a global market. For Nordic mobile companies, Nexit provides a bridge to Silicon Valley markets and exit opportunities. For US-based mobile companies, Nexit brings Nordic and European market insight, customer access, and technology resources. Nexit has helped several companies in either direction of its bridge, and has subsequently realised several successful exits of its portfolio companies in the United States, the world's leading M&A market for technology ventures. Nexit has offices in Helsinki, Stockholm and Silicon Valley. For further information, please visit [www.nexitventures.com](http://www.nexitventures.com).