

Nexit Ventures Invests in Mobile Video Delivery

- The most scalable and economical Internet video delivery platform available

Helsinki, Stockholm, Silicon Valley – June 10, 2010 – Nexit Ventures, a mobile venture capital firm focused on wireless technologies and services, today announced a 4 MEUR investment in Octoshape, the proven leader in high quality, large scale, and cost effective Internet and mobile media delivery that allows crystal clear real-time video experience on both fixed and mobile networks.

Octoshape's patented Infinite Edge(tm) technology lets users enjoy true HD quality video regardless of their device or location and has powered some of the largest live video events ever, including President Obama's inauguration, Michael Jackson's funeral, Eurovision Song Contest and major sporting events such as 2010 Olympics, PGA and NBA.

Based in Copenhagen, Denmark, and with offices in the US and Singapore, Octoshape offers broadcasters and content delivery networks (CDNs) the most efficient and economical Internet video delivery available. The Infinite Edge technology provides the trifecta of quality, scalability, and economy better than any competing offering and is already being used by major players worldwide.

With Infinite Edge, Octoshape is well positioned to become the leading player in mobile video delivery. The CEO and co-founder of Octoshape, Stephen Alstrup says: "Video is already a key part of a good mobile experience and video traffic is expected to account for more than 50 % of all mobile data in the next few years. We are very happy to have Nexit as an investor as their mobile domain expertise and proven transatlantic bridge are great assets that will help us take a leadership role in mobile video delivery"

Octoshape's patented technology optimizes video delivery end-to-end and makes it possible to serve a global audience without deploying costly hardware all over the globe near the users. With Infinite Edge, broadcasters can deliver media into India from Amsterdam, into Shanghai from Paris, into Brazil from Los Angeles with better quality than with standard platforms with local servers.

Michael Mandahl, a General Partner of Nexit Ventures comments: "With its proven technology and world-class customers, Octoshape is poised for explosive growth. Video and other rich media are going to be some of the key elements of the next generation mobile experience and Octoshape will be one of the key players in that game. I am looking forward to working with Octoshape to make high quality video truly mobile."

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

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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 realized several successful exits of its portfolio companies in 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.