

PRESS RELEASE

Nexit Ventures Invests in the Continued Growth of Blyk

Revolutionizing the way young people connect with brands in their most personal media space

Helsinki, Stockholm, Silicon Valley – September 13, 2010 – Nexit Ventures, a mobile venture capital firm focused on wireless technologies and services, today announced that a consortium of leading investors led by Nexit have closed a 17 Million Euro financing round in Blyk, the mobile messaging media.

The investment helps Blyk accelerate its strategic partnering with mobile operators around the globe to expand the audience for its already successful engagement media model.

The 17 Million Euro equity investment is one of the largest single investment rounds lead by a Nordic investor in the technology space since 2005. Other participants in the round include existing investors.

The Mobile Messaging Media

Since the launch of its innovative mobile service in late 2007, Blyk has become known as a leader in mobile advertising, audience engagement, and for its ability to drive unprecedented response rates and return on investment for advertisers.

Blyk has pioneered the use of interactive text and multimedia messaging as an advertising format, leveraging the most predominant behaviour of young people (sending and receiving messages on their phones) and enabling young people to communicate with brands in the same way they do with everyone else.

"Blyk has proven its engagement model and added value to advertisers in a relatively short period of time. With the new operator partnering model and the fresh investment, Blyk will further strengthen its position as the front-runner in the fast-growing mobile advertising field," comments Artturi Tarjanne, General Partner of Nexit Ventures. Tarjanne continues: "We looked at literally dozens of potential investments in this space and found that Blyk was clearly the best positioned company and an attractive investment perfectly aligned with our mobile focus."

Tore Teir, the CFO of Blyk, comments: "This new investment round further solidifies the financial position of Blyk and will enable us to accelerate our successful operator partnership model and roll out the service with leading brands in new market areas. In today's digital world generating engagement and response is a key requirement in capturing the global marketing dollars of the big brands. Blyk consistently generates average response rates of 25 % in each of the markets we operate in making it a very attractive media platform for advertisers. For instance, the research firm e-Marketer has estimated that messaging accounts for 55 % of the global mobile advertising revenues*."

Revenue Growth for the Mobile Operator

Blyk builds, delivers and monetises a media experience for the operator's customers resulting in reduced tariff churn and higher overall levels of telco ARPU alongside new revenues from advertising ARPU. In the UK these advertising ARPU's averaged £1 per member per month, well ahead of any other mobile advertising format.

The Blyk Engagement Model

Blyk creates engaging mobile messages (SMS and MMS) that include info, entertainment, and exclusive offers. Members opt in and have high participation rates when responding to messages. That's what helps make Blyk a targeted, effective, and proven way to reach young people on the best medium for them: their mobile phones.

Blyk has partner agreements in place with Orange in the UK and with Vodafone in the Netherlands. Several more operator partnerships are currently in the pipeline, and Blyk expects to make significant new announcements in this respect during 2010 and 2011. First of these will be the commercial launch in India.

The operator partnership model lets Blyk continue its international expansion more rapidly and in a capital effective manner. The partnering strategy also leverages the sales channels and market presence of leading operators and allows Blyk to gain a strong foothold in even more key international markets.

About Blyk

Blyk is a messaging media that works with mobile operators to link young people with brands and other stuff they like. Founded in 2006, Blyk is a private company, with offices in Helsinki, London, Amsterdam and Delhi. It's current strategic partners include Orange and Vodafone.
www.blyk.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 realized several successful exits of its portfolio companies in United States, the world's leading M&A market for technology ventures. Nexit's portfolio companies include Aava Mobile, Axel Technologies, Brightkite, Conformiq, Ecrio, Ekahau, Funambol, Futuremark, Octoshape, and Rightware. Nexit has offices in Helsinki, Stockholm and Silicon Valley.
For further information, please visit www.nexitventures.com.

Editorial Notes – Mobile Advertising Trends

In global advertising revenues driven by mobile formats, messaging accounts for 55 % of the total.
(*e-Marketer: Mobile Advertising and Marketing – Change is in the Air, September 2009)

Mobile advertising in all regions is continuing to grow through the economic downturn, driven by interest from advertisers in this new opportunity and by the increased use of smartphones and the wireless Internet. Total spending on mobile advertising in 2008 was \$530.2 million, which Gartner expects to grow to \$7.5 billion in 2012. (Gartner, Inc.: Gartner Identifies the Top 10 Consumer Mobile Applications for 2012, November 2009)

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