

## **Nexit Ventures Exits Hybrid Graphics; Shares Acquired by US-based Nvidia**

*- Finnish Graphics Technology Company Becomes Part of World's Leading 3D Technology Provider*

**Helsinki, Finland – March 23, 2006 – Nexit Ventures**, a venture capital firm focused on mobile technologies and services, has agreed to sell its share of Finland-based graphics technology provider **Hybrid Graphics** to US-based 3D technology company **Nvidia Corporation** (Nasdaq: NVDA).

Nvidia is acquiring all outstanding shares of Hybrid from current shareholders, including Nexit, Hybrid founders and individual shareholders. Terms of the acquisition were not disclosed.

"Hybrid is a prime example of how a Finnish high technology company has developed from a combination of strong elements into a successful international company in its niche. Hybrid's acquisition by a US-based listed company and the worldwide market leader in 3D graphics technology is a significant testimony to Finnish industry expertise, while bringing a new level of resources and opportunities to Hybrid," said **Pekka Salonoja**, Nexit General Partner and Chairman of Hybrid.

The exit from a Finnish investment through an acquisition by a leading US-based company is consistent with Nexit's investment strategy. Nexit Ventures invested in Hybrid in 2002. On top of a solid technical foundation, the company implemented new, more efficient processes and built a sales organization that successfully commercialized the company's expertise for international markets.

Hybrid has grown profitably and currently employs 37 graphics technology and software professionals. Hybrid software enables high-quality 2D and 3D graphics in devices such as mobile phones. Hybrid customers include Nokia, Ericsson, Philips, Samsung and Symbian, and the company's technology is used in hundreds of millions of devices.

"Nexit has had a key role in the development and commercialization of Hybrid's business. Their strong first-hand entrepreneurial experience and close international contacts have provided us with strong practical support, and their investment has strengthened our credibility and capacity to operate in international markets. The acquisition is a natural next step for us, and it opens up exciting new vistas," said **Mikael Honkavaara**, CEO, Hybrid.

Nexit's other portfolio companies include the Finland-based Ekahau, Fathammer, Futuremark and Hantro, as well as the US-based Bitfone, Ecrio and Mobile365. The Finnish Software Entrepreneurs Association recently nominated Mikael Honkavaara as Software Entrepreneur of the Year.

### **Further information:**

Pekka Salonoja, General Partner, Nexit Ventures and Chairman of the Board, Hybrid Graphics  
tel. +358 9 6874 0600, 358 40 836 9034  
[pekka.salonoja@nexitventures.com](mailto:pekka.salonoja@nexitventures.com)

Michel Wendell, General Partner, Nexit Ventures  
tel. +1 408 406 6995  
[michel.wendell@nexitventures.com](mailto:michel.wendell@nexitventures.com)

Juha Rantanen, Netprofile Finland  
tel. +358 9 6812 080  
[juha@netprofile.fi](mailto:juha@netprofile.fi)

**About Nexit Ventures**

Nexit Ventures is a venture capital firm focused on mobile technologies and services. Investments are made primarily in Nordic and US-based early-stage companies with products and services for a global market. For Nordic companies, Nexit's network of business contacts in Silicon Valley provides a bridge to markets, partners, experienced management and investors at an early stage. US-based ventures get an opportunity to profit from the market-leading wireless network infrastructure, technology, insight, and advanced user base of the Nordic countries. Nexit has offices in Helsinki, Stockholm and Silicon Valley. For further information, please visit [www.nexitventures.com](http://www.nexitventures.com).

**About Hybrid Graphics**

Hybrid Graphics of Helsinki, Finland is the market leading embedded 2D and 3D graphics software provider. Hybrid has 12 years of experience in developing graphics technology solutions for consumer devices like mobile phones. Hybrid's clients are device and hardware manufacturers and the total reach of Hybrid's clients is well over 50 % of the existing mobile phone market. Hybrid's clients include Nokia, Ericsson, Philips, Samsung, and Symbian. For more information see [www.hybrid.fi](http://www.hybrid.fi).