

INPHOMATCH AND MOBILEWAY MERGE TO CREATE WORLD'S PREMIER MOBILE MESSAGING COMPANY

The Perfect Mobile Match: Global Footprint, Extensive Applications, Integrated Billing, and Financial Strength Create Undisputed Market Leader, Reshape Mobile Industry

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CHANTILLY, VA and LONDON

InphoMatch and Mobileway, the leading providers of global mobile messaging interoperability and value-added wireless data services, today announced a merger of their companies. By uniting InphoMatch's mobile carrier business with Mobileway's wireless marketing and entertainment services, the combined entity occupies a unique position at the core of the mobile industry. InphoMatch CEO Neville Street has been named president and chief executive officer of the newly-formed entity. The company will complete a re-branding process and unveil a new name and corporate identity in the fall.

This union pairs InphoMatch's global, carrier-grade, messaging interoperability network with Mobileway's worldwide connectivity, content delivery, and settlement capabilities. The merger results in unrivaled carrier coverage, outstanding quality of service, and market-leading technology backed by a solid financial foundation. Both companies have proven experience in the mobile message delivery space, and have worked with many global brands to execute mobile marketing events around the world.

The company will be headquartered in Chantilly, Virginia, USA, with offices in San Francisco, London, Paris, Hong Kong, Taiwan, China, Singapore, Australia, Malaysia, Hamburg, Madrid, São Paulo, and Milan. The new company has more than 200 employees worldwide.

"As mobile messaging grows in volume and complexity, the industry needs a proven leader who can offer global reach and an outstanding quality of service," said Street. "The combination of Mobileway and InphoMatch creates the global footprint our customers and prospects need, as well as carrier-grade connectivity and the ability to extend their brands and content to wireless devices. Because the two companies have virtually no overlap in terms of geography or scope, we are confident that this integration will be seamless to both existing customers and potential prospects."

Merging InphoMatch and Mobileway creates a company with comprehensive worldwide mobile coverage. InphoMatch, delivering over one billion messages each month, currently has more than 80 carrier contracts; a leading WNP solution; a high-volume interoperability transport platform with real-time reporting functionality; and an integrated, Web-based, carrier-focused Storefront platform for content delivery and management. Mobileway has more than 150 carrier connections; deep premium SMS integrations; a distributed SS7/SMPP platform; a content adaptation management platform; and an integrated billing platform. The combined company provides customers with the best of both companies—without the need to reinvent technologies, tools, or teams.

Street concluded, "The new company brings together a management team comprised of the industry's most seasoned minds, tremendously innovative technologies, and the financial resources necessary to ensure the success of this merger."

Financial Strength

The combined corporate financial assets—as well as significant combined gross revenues—provide the solid foundation necessary for long-term success and for driving and shaping the high-growth mobile messaging market. InphoMatch has been net income profitable for the last seven consecutive quarters, and Mobileway is EBITDA profitable. In 2004, both companies completed rounds of venture funding—InphoMatch received \$13.5 million in March, and Mobileway secured \$23 million in April. These funds will finance corporate development and enable the company to pursue strategic opportunities.

Mobileway CFO Vince Tallent will step up as the CFO of the merged companies. “We have the resources to be the key, long-term partner both carriers and brands need to capitalize on the globalizing mobile market,” said Tallent. “Our combined resources provide us with the financial strength to lead the continuing evolution of mobile messaging.”

The two companies blend a host of impressive venture capital partners with extensive experience in the mobile space that remain committed to the success of the company. Investors include 3i, Draper Atlantic, Draper Fisher Jurvetson, The Grosvenor Funds, Institutional Venture Partners (IVP), and Mayfield, with additional strategic investments from Citigroup, Intel, and Visa.

Investor Comments

Mayfield has a \$2+ billion portfolio and a 35-year track record of picking winners; the firm’s early and substantial backing of Mobileway is no exception. Mayfield managing director Janice Roberts said, “Mobile text messaging has become an essential way for people and businesses to communicate. The combination of InphoMatch and Mobileway provides the only carrier-class, global platform for mobile messaging services, billing, and rich media applications. The growth opportunities are enormous in new geographies, such as China and India, and in new markets embracing both enterprise and consumer applications. At Mayfield, we fully expect this to be a business built to last.”

Draper Atlantic and Draper Fisher Jurvetson, both major investors in InphoMatch, will continue to be significant institutional shareholders in the new entity. “We have been strong believers in the growth potential of the wireless data market in the United States, which is rapidly catching up to the more developed markets in Europe and Asia. This combination makes this company the partner of choice for any carrier, media brand, enterprise, or content community, because it will give them the ability to get any message, piece of content, or application to virtually any user around the globe,” said Thanasis Delistathis, Partner of Draper Atlantic, the fund which first invested in InphoMatch. Jim Lynch, Managing Director of Draper Atlantic, and Andreas Stavropoulos, Managing Director of Draper Fisher Jurvetson, will be joining the board of directors of the combined company.

IVP was the lead investor in the most recent round of financing at both InphoMatch and Mobileway, and held board seats at each company. Todd Chaffee, Managing Director at IVP and a board member of the new company, stated, “As investors in both companies, we saw a great opportunity to help create a true market leader in the wireless data market. Merging these two firms has resulted in a dynamic new enterprise with a great management team, a valuable and differentiated product line, and excellent geographic coverage. We are extremely bullish about the new company’s prospects going forward.”

Mobileway investor 3i has been backing successful entrepreneurs for more than 55 years

and has invested more than \$30 billion, including co-investments, across three continents. Robin Murray, director of wireless investments for 3i, said, "3i has a mantra to help companies 'compete locally, succeed globally.' Mobileway is a prime example of that focus. With a global wireless portfolio of over 40 companies, we are serious about wireless technologies and have been actively involved in Mobileway's strategy and growth. We are pleased to see these leaders come together in such a well-matched and promising combination."

The Grosvenor Funds was an early investor in InphoMatch and served on the board. Bowdoin Train, Managing Partner of Grosvenor, stated, "Grosvenor is a strong believer in the market for wireless content. InphoMatch has been excellent at facilitating the growth of mobile text messaging in North America. The merger with Mobileway creates the only company capable of delivering text and media-rich content to virtually every cell phone on earth, a strong position in an increasingly global mobile culture."

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About InphoMatch

Headquartered in Chantilly, Virginia, USA, InphoMatch is the leading provider of mobile messaging services and global messaging interoperability. The company delivers messages, mobile content, and value-added services for global mobile carriers, content providers, mobile marketing partners, and entertainment companies. InphoMatch's inter-carrier network spans five continents, and comprises more than 30 countries including the United States, China, the United Kingdom, Australia, Hong Kong, Japan, Singapore, Germany, the Philippines, Spain, Mexico, Brazil, and Peru. Major carrier customers include Verizon Wireless, Vodafone, AT&T Wireless, T-Mobile, Telcel, Telefonica, and O2. More information is available at www.inphomatch.com.

About Mobileway

Mobileway is the leading global provider of mobile content and network services. For more than 450 leading brands, Mobileway facilitates the delivery of content to consumers with wireless devices. This is achieved through a combination of advanced project management capabilities and a portfolio of innovative tools to develop creative and revenue generating mobile entertainment and marketing campaigns.

Mobileway has unrivalled worldwide SMS and MMS reach to all (500+) network operators and the largest "billing-on-behalf" agreements for premium content including more than 150 direct connections essential in the delivery of time-critical interactive campaigns. This global network is supported by carrier-grade data centers in Paris, Silicon Valley and Singapore, 24/7/365 technical support and local commercial teams in the 14 Mobileway offices in Beijing, Hamburg, Hong Kong, Kuala Lumpur, London, Los Angeles, Madrid, Milan, New York, Paris, San Mateo, Singapore, Sydney and Taipei. This comprehensive network capability also ideally positions the company to handle interconnect traffic on behalf of wireless network operators for both SMS and MMS services anywhere in the World.

Mobileway is funded by 3i, Citigroup, Institutional Venture Partners (IVP), InvestCorp, Mayfield, Nexit Ventures, Vertex Management, CDP Capital, Intel Capital Corporation and Visa. For more information, visit www.mobileway.com.