

Ecrio Announces Strategic Investment by Visa

ORLANDO, Fla., CTIA, March 28 /PRNewswire/ – Ecrio, the pioneer in real-time commerce and communications software for mobile phones, today announced a strategic alliance with Visa International, a global leading payment brand and the largest electronic payments network. The relationship includes an investment in Ecrio by Visa. The funding will help Ecrio expand its offerings in two growing areas of mobile commerce: Near Field Communications (NFC) and MoBeam(TM) mobile barcode redemption, Ecrio's patented technology for 'beaming' barcodes from mobile handsets to laser point-of-sale terminals.

"As an early collaboration partner, Visa has gained a unique appreciation for Ecrio's deep expertise in advanced mobile applications, through the development of our mobile platform," stated Patrick Gauthier, senior vice president, innovation, at Visa International. "We believe the two firms, working together in a strategic alliance, can accelerate the rollout of mobile payments and value-added services that will make it easier and more convenient for consumers to make mobile payments, be they proximity based, remote or person to person."

Nagesh Challa, Ecrio's chairman and CEO, said, "The Visa investment adds another marquee name to our list of customers and investors -- in this case, one of the world's most respected brands. We appreciate the vote of confidence, and can think of no better partner as we make mobile commerce a global reality."

About

Ecrio

Headquartered in Cupertino, California, Ecrio is the leading vendor of real time commerce and communications software for mobile phones. Ecrio provides interoperable and standard compliant software to mobile phone manufacturers and mobile operators. Solutions include mobile commerce applications, including NFC and MoBeam mobile barcode redemption, along with 3G communications applications such as Instant Messaging and Presence Services (IMPS), VideoShare, Voice over IP (VoIP), and Push to Talk over Cellular (PoC). Ecrio's customers include industry leaders such as ASUSTeK, NEC, NTT DoCoMo, Panasonic and Visa. Visit www.ecrio.com

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