

## **Axel Technologies Closes 2,4 million Euro Investment Round To Boost The Development of Multistandard Mobile TV technology**

### **- Multistandard technology will help Mobile TV to become a mass-market solution**

**Turku, Finland, xx January 2009** - Axel Technologies, a global pioneer in multistandard mobile TV, announced today that they have secured a new 2,4 million euro investment for business and product development. Axel Technologies develops mobile TV technology that enables device manufacturers to bring mobile TV to all portable devices. Their multistandard-multiplatform technology supports all the key mobile TV standards.

The new investment from Nexit Ventures and Finnish Industry Investment Ltd. will strengthen Axel's market position as the pioneer in multistandard mobile TV technology that is expected to boost the growth of the mobile TV market. The investment will be used to accelerate Axel's global sales and marketing, and to intensify R&D efforts focused on anticipated developments in the mobile TV market. According to RNCOS, mobile TV subscribers are forecasted to reach 250 million by 2010. Juniper Research estimates that over 330 million people will have mobile TV enabled phones by 2013.

"Currently mobile TV is only available on the high-end mobile devices, especially in DVB-H. Once we can include mobile TV features in more devices in all price ranges, the mobile TV will become a mass-market solution. Axel provides the multistandard-technology that will enable device manufacturers and operators to create global devices and solutions. With the technology bottleneck solved, the content offered by broadcasters and operators will determine the success of the service", comments **Pekka Salonoja**, General Partner of Nexit Ventures and the Chairman of Axel Technologies.

Axel's technology enables an easy-to-use mobile TV interface to be available on other devices beyond mobile phones as mobile TV functionality now easily can be added to mobile internet devices, portable media players, netbooks or car navigators.

"Taiwan, South Korea and China are the markets where mobile TV is happening today. Most of the handset manufacturers are located in the region and the market is growing fast. With the new investment we will strengthen our sales operations and continue the development of multistandard solutions that will enable mobile TV to evolve from fragmented regional markets to a worldwide business," explains **Petri Kalske**, CEO of Axel Technologies.

The device manufacturers are now looking for a technology that enables them to manufacture global devices rather than customised solutions for each region or market. With a wider range of different devices available worldwide, operators and broadcasters will have the basis on which to create a successful mobile TV business.

"As the mobile TV market is developing rapidly, the best position is held by companies who have the ability to serve global customers with a scalable and cost efficient business model, and with versatile technology that works on various devices and standards," comments **Heli Kukko**, Investment Manager of Finnish Industry Investment Ltd.

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**About Axel Technologies**

Axel Technologies is a global pioneer in multistandard mobile TV technology. Axel provides device manufacturers and mobile TV receiver vendors with an end-to-end multistandard middleware solution that helps bring easy-to-use mobile TV for the global markets. The integration of all standards into a single solution finally enables global devices with mobile TV functionality, boosting the growth of mobile TV. The simple and highly usable software client works in a wide range of devices from mobile phones to media players, navigation devices, handheld computers and more. Extending the reach of mobile TV far beyond the expensive high-end mobile phones helps bring mobile TV to the masses and turn trials into business. Axel is based in Finland and Hong Kong. For further information, please visit [www.axel.fi](http://www.axel.fi).

**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](http://www.nexitventures.com).

**About Finnish Industry Investment**

Finnish Industry Investment Ltd is a government-owned investment company. It invests the proceeds accrued from the privatisation of state-owned companies in stimulating the growth and internationalisation of Finnish businesses. Finnish Industry Investment invests in venture capital funds and directly in growth companies, together with private co-investors. The targets are in all sectors. Capital investments are needed for financing the growth of investee companies, and for spin-offs, major industrial investments, and sector and corporate restructurings. The investments of Finnish Industry Investment amount to over MEUR 570. [www.industryinvestment.com](http://www.industryinvestment.com)