

Press Release
September 29, 2003

Recognized Infocom Professional With Strong Background In The Mobile Industry
Pekka Salonoja Appointed Venture Partner At Nexit Ventures

Nexit Ventures has appointed Mr. Pekka Salonoja (M.Sc., EE), a respected Infocom professional, as Venture Partner. Salonoja joined the Nexit Ventures team from Startupfactory, an early stage Nordic venture capital firm, where he worked as the Managing Partner of the company's Finnish operations.

Having worked for Nokia for a total of 21 years, Salonoja began his career as a Design Engineer developing Nokia's datacom products. Later on, Salonoja held several sales, marketing and business management positions at Nokia in Finland, USA and Singapore.

Mr Salonoja's latest position at Nokia was Vice President and General Manager of Server Software Products at Nokia Mobile Phones, with responsibility for Nokia's messaging and mobile Internet server business and 650+ R&D and product management staff in Europe, USA and China.

Operating in Helsinki and Saratoga, Nexit Ventures invests in Nordic and US companies whose innovations are in enabling technologies for telecom and infocom industries. Nexit Ventures was founded in 2000 by Antti Hannula and Artturi Tarjanne, based in Helsinki, and Michel Wendell, based in Silicon Valley.

Examples of portfolio companies utilizing the Nexit transatlantic bridge include Ekahau, Futuremark and Hantro (from Scandinavia to Silicon Valley); and Bitfone, Ecrio and Mobileway (from Silicon Valley to Scandinavia). Nexit provides its portfolio companies with concrete hands-on support in setting up and developing their international operations.

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Nexit Ventures is a venture capital firm focused on next generation information and communication technologies. Based in Helsinki (Finland) and Saratoga (Ca., USA), Nexit Ventures invests in Nordic and US companies and supports the growth and development of the portfolio companies with a pragmatic hands-on approach. The fund's investors include several international technology business opinion leaders and successful entrepreneurs, and the majority of the fund's capital comes from outside Finland. As the only Finnish venture capital firm with a strong network in the technology industry both in the Nordic countries and Silicon Valley, Nexit Ventures has built a bridge for its portfolio companies that links together these two important technology hotbeds.
For further information, please visit www.nexitventures.com.