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Rapid Mobile Media Secures £2m Series B Funding

Mobile Advertising & Service Provisioning Platform Provider Welcomes NEA and Alliance Trust Equity Partners as New Investors

EDINBURGH, Scotland--([BUSINESS WIRE](#))--Rapid Mobile Media Ltd, providers of innovative mobile advertising and mobile application provisioning software platforms, today announced the completion of a second investment round of £2m led by US venture capital firm New Enterprise Associates (NEA) who were joined by Alliance Trust Equity Partners (ATEP) as new investors in the company. Existing investors Pentech Ventures and Scottish Enterprise's Scottish Venture Fund also participated in the round.

The new cash investment will provide Rapid Mobile Media with working capital to expand on current successes and accelerate the commercial deployment of its Ad360 mobile advertising platform and Active Provisioning automatic mobile application deployment technology.

"Rapid Mobile offers a unique approach to solving the device diversity issues that many organisations face when delivering mobile advertising and services", said Mike Ramsay, Venture Partner at NEA who also joins the Rapid Mobile Media Board as Investor Director. "By enabling the rapid deployment and monetisation of services, we believe Rapid Mobile is ideally positioned to achieve significant success in the rapidly growing mobile advertising market – providing for the delivery of high quality display advertisements both within applications and mobile internet sessions."

"We are delighted to welcome both NEA and ATEP as new investors to the company," commented Jeremy Copp, CEO of Rapid Mobile Media "Their experience will provide us with invaluable guidance as we grow the organisation to secure a leadership position within the emerging mobile advertising and mobile services markets. We have already demonstrated the capabilities and robustness of our platforms in key reference customer deployments, now we are in a position to build value within the organisation on the back of current successes".

Raymond Abbott, Managing Director of Alliance Trust Equity Partners, added: "The seasoned senior management team at Rapid Mobile Media, with their experience of the wireless market and track record of delivering carrier-grade

solutions, provides the ideal base for commercial success. This experience, coupled with the company's proven technology, means that we are excited at the investment prospect that Rapid Mobile provides". Richard Hope, Investment Director at ATEP, also joins the Rapid Mobile Media Board as Investor Director.

Pentech Ventures and Scottish Enterprise have both previously invested in Rapid Mobile Media, and they both continue their support through further investment in this round. Dr. Sandy McKinnon, Pentech Investment Director and Rapid Mobile Board member, said: "Pentech see great potential for Rapid Mobile to play a key role in shaping the multi-billion dollar global mobile advertising market, and we are delighted to be able to continue to provide support to the company to enable their growing commercial successes".

"We are proud to support Rapid Mobile Media as a business within the Scottish media and technology industry", said Neil Ross, Head of the Scottish Venture Fund. "The continuing success of Rapid Mobile is a validation of Scottish Enterprise's strategy of providing seed and co-investment funding to promising Scottish companies with the potential to grow."

Rapid Mobile's Founder and Chief Technology Officer, Dr. Richard M. Marshall, thanked Pentech and Scottish Enterprise for their continued support. "It is a welcome validation of our software technology and marketing strategy, both of which began when the company was founded in 2004", he said. "Having a world-class entrepreneur like Mike Ramsay on the Board is invaluable. His experience as co-founder and CEO at TiVo will be a great help as we address the complex, global mobile market."

About Rapid Mobile Media Ltd

Rapid Mobile Media are an Edinburgh-based software company licensing platforms that enable automatic optimisation, delivery and installation of applications and content on any mobile phone, without the need for user intervention or device-side agents. Their Active Provisioning platform and ThinkPhone design environment allow the rapid deployment of any type of service to the mobile environment, and have to date automatically provisioned more than 3,000 phone types. The Ad360 platform provides complete management of mobile advertising campaigns, allowing graphical and textual adverts to automatically be delivered to the selected WAP, SMS, MMS or application channels at the highest possible quality. For more information please visit <http://www.rapid-mobile.com>

About New Enterprise Associates (NEA)

New Enterprise Associates (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in 1978, the firm has adhered to the same core principles: supporting its entrepreneurs,

providing an excellent return to its limited partners, and operating in accordance with the highest standards of integrity and respect. NEA focuses on investments at all stages of a company's development, from seed stage through IPO. With approximately \$8.5 billion in committed capital, NEA's experienced management team has invested in more than 550 companies, of which more than 160 have gone public and more than 230 have been acquired. NEA has U.S.-based offices in Baltimore, Maryland; Chevy Chase, Maryland; and Menlo Park, California. In addition, New Enterprise Associates (India) Pvt. Ltd. has an office in Bangalore, India and New Enterprise Associates (Beijing) Ltd. has offices in Beijing and Shanghai, China. For additional information, visit <http://www.nea.com>.

About Alliance Trust Equity Partners (ATEP)

Alliance Trust Equity Partners Limited is the private equity arm of Alliance Trust PLC, a FTSE-100 company heading an international investment and financial services group that has offices in Dundee, Edinburgh, London and Hong Kong. Through its financial services subsidiaries Alliance Trust offers asset management for other companies and clients and investment accounts, share-dealing and self-invested personal pensions. ATEP manages third party funds and invests on behalf of Alliance Trust PLC. <http://www.atep.co.uk>

About Pentech Ventures

Pentech Ventures is modelled on "Silicon Valley" venture capital organisations, and takes an active role in working with entrepreneurs to build highly successful technology companies. The executives have a mix of technology, business, and corporate finance experience and are supported by Venture Partners, each of whom have all founded, developed, and sold technology businesses. All at Pentech have a thorough understanding of what it takes to build successful organisations. Pentech invest in best-of-breed teams and ideas and aims to work with entrepreneurial teams that want their venture partner to take an active, critical and wealth-building role in developing their business. Their investment focus is on software infrastructure and applications, for internet content creation and management, communications, and for the new range of internet access devices. Pentech is a division of Penta Capital Partners, an independent private equity house formed in September 1999. For more information on Penta, please visit www.pentacapital.com. Pentech is a division of Penta Capital Partners Limited, Regulated by the FSA.

About Scottish Venture Fund

The Scottish Venture Fund provides investments of up to £2m per transaction in partnership with the private sector on at least a matched funding basis in syndicated transactions, typically, between £2m and £10m. Further information on Scottish Enterprise investments is available at www.scottish-enterprise.com/equity. Scottish Enterprise is the main economic development agency for Scotland covering 93% of the population from Grampian to the

Borders and through its Network works in partnership with the private and public sectors to build more and better businesses, to develop the skills and knowledge of Scottish people, and to encourage innovation to make Scottish business internationally competitive. For information please visit <http://www.scottish-enterprise.com/>