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Spark Ventures PLC  
12 November 2009

### SPARK Ventures plc Portfolio Company Update

#### IMImobile raises \$13m of equity for expansion

12 November 2009 - SPARK Ventures plc ("SPARK"), the early stage venture capital investor, announces that IMImobile, SPARK's largest portfolio investment, has closed a US\$13 million round of equity financing to further develop its global service infrastructure and to enable it to make selective acquisitions. The financing round was led by Sequoia Capital India and includes participation from existing investor FirstMark Capital.

Sequoia Capital was selected from a number of venture and growth capital providers for their deep expertise in developing global businesses such as Cisco, Oracle, Google and Apple, as well as for their extensive experience in the Indian market through investments such as SKS Microfinance and Naukri.com.

SPARK did not participate in this round of financing. Following this financing round, SPARK holds a 28% stake in IMImobile, with a book value of £13 million. There is not expected to be a change to SPARK's NAV as a result of this financing round.

IMImobile is a leading global end-to-end provider of converged mobile and online value-added services for mobile operators, media companies and enterprises. IMImobile is a rapidly growing, profitable business and its services are currently accessible to 500 million subscribers of more than 40 operator customers in 66 countries.

Jay Patel, Director of SPARK and Board member of IMImobile, said: "We are pleased that Sequoia Capital, one of the world's leading VCs, has become a shareholder to help us develop a leading business in the sector. The financing will help the business consolidate a fragmented sector and we hope this will help accelerate strategic acquisitions."

Vishwanath Alluri, Founder and CEO of IMImobile, said: "The new financing will enable us to develop our cloud infrastructure for Tier 1 telecom operators and allow us to expand our customer base and account penetration through acquisitions."

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#### About SPARK Ventures plc:

SPARK Ventures plc is a leading quoted venture capital company in Europe, with investments in the technology, media and telecoms sectors.

During the last five years Spark has sold strategically important businesses to blue-chip trade buyers such as The Financial Times (Mergermarket), Qualcomm (Elata), Experian (Footfall), Omniture (Touch Clarity), Ramboll (IMIsoft), Valueclick (Pricerunner) and France Telecom (Unanimis).

#### About IMImobile:

IMImobile is a leading provider of converged mobile and online technology platforms and content services to mobile operators and media companies around the world. The IMImobile product portfolio includes a core service delivery platform (DaVinci SDP), mobile advertising platform (Ad-Ring™), carrier grade messaging platforms and gateways, applications for data services, full track music download services and voice platforms. Customers include leading operators and media companies such as Airtel, Vodafone, Virgin Mobile, Google, Reuters and Yahoo!. IMImobile is a profitable fast growing company with operations in 66 countries and offices in Asia, Europe, Latin America and the Middle East.

For more information, please visit [www.imimobile.com](http://www.imimobile.com).

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