

IMI acquires UK digital content delivery pioneer dx3

First move as part of an aggressive expansion plan in Europe to drive the next generation of converged content services working with partners including Sony BMG, Universal, EMI and Warner

London, November 13, 2008: IMI, the Hyderabad, India-headquartered global provider of mobile value added services for content providers, mobile operators and media agencies, has today announced its acquisition of dx3, the London-based digital content delivery services provider which pioneered the first legal digital music downloads in Europe. Already well established in over 40 countries across Asia, Africa, Latin America and the Middle East, IMI's acquisition of dx3 is the first step in an aggressive European expansion plan designed to establish the company as one of the largest managed service providers for digital content and converged value added services in the region.

The acquisition will combine IMI's experience in the mobile sector, where it already enables 80 operator deployments globally to drive profitable new revenue streams, with dx3's expertise in the web domain. dx3 has relationships with all of the world's major music labels, a library of over two million music tracks and provides innovative marketing solutions to major brands and creative agencies including members of WPP and OMD. The arrangement will bring the combined services of the enlarged group under the IMI brand and see its carrier-grade DaVinci platform used as part of a managed service offering to power the mobile and online digital marketing initiatives of major brands, publishers and retailers across Europe.

Commenting on the acquisition, Vishwanath Alluri, the CEO and founder of IMI said "This is the first strategic acquisition in an aggressive European expansion. We see two key growth areas emerging. Firstly, converged media campaigns that use both mobile and online platforms. Secondly, 'off deck', direct to consumer mobile and fixed line operator promotions, working with big name brands to offer innovative offers and marketing inducements to their subscriber base. We are well positioned to exploit this growth with our innovative technology platforms and considerable experience in driving new revenue streams for our global customers."

Anu Shah, formerly executive director dx3 who now heads up IMI Europe adds: "The acquisition by IMI gives us fantastic access to a converged online and mobile platform that can glue together growing areas of the market such as digital music, social networking, advertising, user generated content and subscription services. dx3 and IMI believe offering these products under a managed service model offers the best risk / return profile for our clients as evidenced by our growth over the last year. Together we are now in a great position to design and deploy compelling new products and services on a pan-European basis."

The acquisition is effective immediately and will increase IMI's headcount to more than 380 around the world.