

IMImobile raises USD 13 million in a financing round led by Sequoia Capital Funding

To Support the Company's Next Expansion Phase

Hyderabad, India, November 12, 2009: IMImobile, the global service creation partner for operators, media providers and enterprises today announced that it has raised USD 13 million in a financing round led by Sequoia Capital and existing investor First Mark Capital. The funding will enable IMImobile to embark on its next phase of growth building on the impressive gains the company has made over the last few years. Spark Ventures plc is a founding partner of IMImobile and the largest institutional shareholder and they had provided the seed capital.

MAPE Advisory Group acted as advisor to IMImobile for the investment. Sequoia Capital has enormous experience in consistently partnering with entrepreneurs to create global market leaders such as Cisco, Google, Apple, SKS Microfinance, Cafe Coffee Day and Just Dial. Mohit Bhatnagar, Managing Director, Sequoia Capital India will join the Board of IMImobile.

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. Sequoia Capital's global experience and strong local expertise will be a key differentiator as we look to launch into our next phase of growth".

"IMImobile's unique and growing position as a partner in revenue generation resonates powerfully with global operators. Our ability to de-risk the launch of innovative services and offer them to customers on a turnkey basis differentiates us in the marketplace. The mobile data services market is both dynamic and highly competitive; constantly evolving network

Notes to the Editors:

In a clear illustration of the strength of this proposition, MTN recently announced a strategic partnership with IMImobile to deploy its DaVinci Service Delivery Platform™ on a managed services model to offer compelling services to 103 million subscribers across 21 countries in Middle East and Africa.

Mohit Bhatnagar, Managing Director, Sequoia Capital India said "IMImobile has witnessed tremendous growth over the years and continues to expand into diverse geographies as a consequence of their proven technology expertise. Our investment gives us an opportunity to contribute to the fantastic growth path of IMImobile and also opens up significant inorganic growth possibilities for the company."

IMImobile's services are currently accessible to 500 million subscribers of over 40 operator customers in 66 countries. These services are powered by 450 high-end servers hosted in data centers in London, Miami, Dubai, Mumbai and Hyderabad and centrally monitored and managed from the company's VNOC in Hyderabad. This reflects IMImobile's thought leadership in pioneering a new operational mobile data model in a true virtual marketplace, and positions the company to leverage economies of scale in service delivery. The funds will enable IMImobile to further build its global service infrastructure to deliver solutions to leading operators and expand business through acquisitions.