

## MUZICALL RAISES €9 MILLION IN LATEST ROUND OF FUNDING

### **Vision of ringback tones for all European mobile phone users nears**

London, UK—13 November 2009—Muzicall, Europe's leading provider of ringback tone services (RBTs), today announces it has raised €9 Million (£8.2 Million) in its latest round of funding, which sees existing investors BlueRun Ventures and Thule joined by Orkos Capital, Veddis Ventures and GP Bullhound. Muzicall provides outsourced, end-to-end RBT services to many of the leading operators in Europe, including Orange, Vodafone and T-Mobile. The funding will enable Muzicall to further implement its vision of making RBTs – usually a piece of music that replaces the 'ring ring' sound a caller hears before their phone call is answered – available to all European mobile phone users.

“The completion of this round of funding puts us in an excellent position to expand throughout Europe and demonstrate that the huge revenues RBTs are delivering for operators in Asia and the US can be realised here too,” said Patrick Allainguillaume, CEO of Muzicall. “Only about 2 per cent of European mobile users currently have a ringback tone; in parts of Asia that number is approximately 40-50 per cent. Our unique approach enables RBTs to be sold through many sales channels, including the big direct to consumer brands, and exponentially increase awareness and sales by using the mass market media power of these mobile content sellers. Using this strategy, we believe that we can rapidly raise the penetration rate for RBTs in Europe.”

The completion of Muzicall's funding follows a report from market research consultancy, MultiMedia Intelligence, which says that ringback tones will drive the mobile premium content market, which is expected to triple in value to \$4.7BN by 2012. Likewise, analysts IDC predict that “ringback tones will overtake ringtones in 2010 and become the single largest revenue source for mobile entertainment”.

“Muzicall represents a solid investment in the world of mobile content and we are delighted to become investors in the company,” said Jean-Jacques Bertrand, Partner at Orkos Capital. “Muzicall's unique outsourcing approach is perfect for operators looking to decrease costs while significantly growing revenues. Also, ringback tones cannot be pirated so the revenue from consumers is not going to leak away. We are excited about Muzicall making Europe the next big market for ringback tones.”

Ringback tones typically consist of music, however, the customer can also choose from movie clips, TV show theme tunes, sound effects and numerous other sounds. Muzicall's RBT.4.ALL platform enables customers to create their own content library, giving them the ability to assign a different tune for different callers, thereby creating a very rich and personalised experience.

### About Muzicall

Muzicall is Europe's leading specialist ringback tone service provider that operates and develops ringback tone services for major European telecommunications providers. Founded in 2004, Muzicall is backed by Blue Run Ventures LLC, Thule, ORKOS, Veddis Ventures and GP Bullhound.

Muzicall's proprietary RBT.4.ALL platform is at the heart of the company's solutions, opening the ringback tone opportunity for direct-to-consumer retailers and media brands and greatly increasing the ringback tone service capability for Muzicall's customers that include Vodafone, T-Mobile and Orange group companies.

Muzicall works in partnership with its customers, investing in marketing and systems and bringing its knowledge and experience to grow sustainable revenues for its partners. Further information can be found at [www.muzicall.com](http://www.muzicall.com)

### About Orkos Capital

Orkos Capital SAS (“Orkos”) is an independent private equity firm specializing in European communications technologies and services. The Orkos partners have invested 325M€ in 40 companies headquartered in 9 countries operating in more than 30 markets and have backed well known leaders like SES, Allocine.com, ONO, Musiwave, Cogent, Liligo.com. Further information available at [www.orkoscapital.com](http://www.orkoscapital.com)

### About BlueRun Ventures

Launched in 1998, BlueRun Ventures is a leading early stage venture capital fund. Blue Run Ventures' proven approach is to invest globally as a single fund in best-of-breed technologies and teams with the drive and ability to build leading global companies. BlueRun Ventures is headquartered in Menlo Park, California, with offices in Beijing, Helsinki, Mumbai, Seoul, and Shanghai. For more information, visit [www.brvc.com](http://www.brvc.com)

### About Thule Investments

Thule Investments is a private equity and venture fund management company. Founded at the end of 2003 by Straumur-Burdaras Investment Bank to hold and manage its venture and other privately held assets, the shareholders now include a number of Icelandic pension funds. Thule Investments currently manages three funds, the early stage fund Bru Venture Capital, Bru II and Bru Framtak. The portfolios include assets in Iceland, USA, UK and Scandinavia

### About Veddis Ventures

Veddis Ventures is a Gibraltar based independent investment management company. Veddis was founded in 2006 by highly successful internet entrepreneurs and has since invested in a number of early stage companies. Veddis invests in businesses with significant growth potential, run by exceptional entrepreneurs with a particular focus on the Telecom, Internet, Media and Entertainment industries mainly in Europe and India.

Veddis provides entrepreneurs with growth capital as well as management expertise to assist small / mid-size businesses in achieving their goals. Run by people with extensive operational backgrounds, Veddis understands the challenges faced by early stage, high growth business and provides solutions and strategic advice to meet these challenges. Veddis takes a long term view on its investments and works closely with the founders of the businesses it invests in, to maximize the value for shareholders.

### About GPBullhound

With offices in London and San Francisco, GP Bullhound is a leading investment banking firm providing advice on mergers & acquisitions and institutional capital-raising to emerging growth companies in Technology, Internet and Digital Media, Software and Cleantech. The firm was established in 1999, and has completed over 75 M&A and Private Placement transactions since its founding with some of the best entrepreneurs, management teams and investors around the globe.

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