

Miyowa raises \$8 Million in Additional Venture Capital Financing

Investments from Techfund and Crédit Agricole Private Equity Validates Miyowa's Leadership in the Mobile Applications Market and Aids in Expansion to the U.S. and Singapore

PARIS and CUPERTINO, CA – June 26, 2008 — Miyowa, a dynamic global company providing compelling instant messaging and presence enriched Mobile Web 2.0 technologies, today announced completion of a second round of financing of \$8 million bringing the company's total financing to date to \$12.7 million. The funding round was participated in by Techfund, who funded Miyowa's first round of financing in September 2006, and Crédit Agricole Private Equity, a new investor. Combined with revenue derived from increased mobile operator contract wins, the additional financing will be used to accelerate commercialization of Miyowa's existing products, bring to market a revolutionary enriched mobile instant messaging solution, and expand operations into the U.S. and Asia.

“Global mobile usage patterns are changing. Mobile users now want to have access to all of their social desktop PC applications anywhere and at anytime,” said Michel de Lempdes, investment director at Crédit Agricole Private Equity. “The unique technology of Miyowa answers the mobile operators' needs as they look for new mobile web usages, made possible by the launch and quick adoption of unlimited data subscriptions. We think Miyowa's ability to offer innovative, new services in an unrestrictive fashion with almost no infrastructure investment, places it in prime position to take advantage of this market change, and provide the mobile applications that operators are seeking.”

Founded in April 2003 by Pascal Lorne and François Colon, Miyowa develops rich media mobile applications that provide mobile operators and handset makers with premium service offerings over their data plans and devices without the entering of restrictive relationships with social networks and IM providers, and mobile users with a superior mobile experience. Based in Paris, Miyowa has been profitable since its second year, and was the fastest growing company in the mobile instant messaging industry in 2007, winning more operator contracts than any other competitor.

“Miyowa's previous success in the mobile instant messaging market in Europe provides them with a unique opportunity to further unify instant messaging, presence and social networks for mobile consumption,” said Kurt Keilhacker, venture partner of Techfund North America.

“Miyowa is becoming an international success because it understands the future of wireless and is developing a technology roadmap that allows its partners to profit from it.”

Miyowa’s new funding will be used to further expand their operations into the U.S. and Asia, spearheaded by the opening of offices in Cupertino, CA and Singapore. Sergio De Acha, the senior vice president of sales and business development at Miyowa, comes to the company from ACCESS Systems Americas Inc., to lead the U.S. expansion and establish traction with U.S. mobile carriers and handset developers. The company’s commitment to the U.S. market is further underscored by the company’s CEO, Pascal Lorne’s relocation to the U.S. for the near term to ensure the company’s direction is in line with the U.S. market’s needs.

The Singapore office will be headed by Tom Huang, the vice president for Asia Pacific sales, who will look to build on the immediate successes realized in Asia with the winning of a mobile operator contract in 2007.

“After five exciting years, Miyowa has proven that instant messaging can be a global success on mobile devices. This new financing further validates Miyowa’s position as the worldwide leader in the mobile instant messaging market and places us in position to capitalize on the new opportunities the mobile applications market presents,” said Pascal Lorne, CEO at Miyowa. “The market is entering a new phase where convergence, presence and social networks will become key in next generation mobile applications. With the new financing from Techfund and Crédit Agricole Private Equity, and the addition of Sergio De Acha and Tom Huang to lead our U.S. and Asia expansion efforts, Miyowa will look to address these market needs, and deploy our mobile innovations globally.”

About Miyowa

Established in 2003, Miyowa is a dynamic global company whose next generation solutions enable service providers to liberate their networks, deliver aggregated rich content and services to end users. A Red Herring Top 100 company, Miyowa’s award winning technology is innovative and proven, and relied on by leading mobile operators around the world, processing over 3 million interactions per day. Cited as the global industry leader for Mobile IM, it is also number 1 in Mobile Messaging Clients.

Miyowa created the first handset independent universal end-to-end client messaging technology (MoveMessenger™), compliant with all major existing standards and systems and provides mobile operators and communities with a white-labeled, scalable range of Mobile Web 2.0 Instant messaging related content and services. www.miyowa.com

About TechFund Europe

TechFund focuses on the information and clean energy technology sectors where our hands-on experience can help create disruption leaders. In information technologies we focus on networking & communications and digital media. In clean energy technologies, we concentrate on distributed generation, energy efficiency, and renewable energy technologies as areas where new approaches are needed and where a multi-discipline expertise is essential.

With a long track record of investing in Europe and the U.S., TechFund was built on the experience of building cutting edge companies that provide component, system, software, or services solutions that have a global reach and in sectors of technology convergence. Our experience is amplified by our relationship to corporate partners who can provide key insights, networks, and the partnering opportunities that can help our companies explore what's NEXT.

TechFund Europe Management has a pan-European focus and co-manages parts of 123Venture FCPIs (Fonds Commun de Placement dans l'Innovation) and FIPs (Fonds d'Investissement de Proximité). www.TechFund.com www.123venture.com

About Crédit Agricole Private Equity

Crédit Agricole Private Equity, an AMF-authorized investment management company and wholly-owned subsidiary of Crédit Agricole S.A., specializes in direct private equity investment in unlisted companies.

A multi-specialist, Crédit Agricole Private Equity has 50 investment teams focusing on different segments of the private equity market (LBO & Expansion, Venture Capital, Mezzanine, Renewable Energy, PPP Infrastructure, Liquidity Solutions, Co-investment) and manages a total of €2 billion in various types of private equity vehicle (FCPR, SICAR, FCPI and SCR). www.ca-privateequity.com

###