

# Deutsche Bank, Goldman Sachs & Polygon Investment Partners invest US\$ 27.8 million in OnMobile

Mumbai, 6th October, 2006: OnMobile, India's pioneering telecom Value Added Services (VAS) provider announced today that it has secured strategic financing of US\$ 27.8 million from Deutsche Bank, Goldman Sachs & Polygon Investment Partners.

OnMobile is the market leader in Value Added Services, mobile content distribution, interactive media portals, 1-to-1 direct marketing via mobiles, and M-Commerce in the fast growing 150 million plus subscribers in the Indian telecom market. OnMobile was spun out from Infosys to build and deploy innovative software applications for the wireless internet industry.

"This late stage financing from leading investors validates OnMobile's pioneering and innovative technology, software development skills, high scale operational support capabilities and proven track record. We have a rich pipeline of innovative products under development, and numerous ideas on how to continue contributing value to our customer. This funding will enable us to achieve all this and more, working closely with our new investors," said Mr Arvind Rao Co-founder and Chief Executive Officer of OnMobile. "Our choice of Deutsche Bank, Goldman Sachs and Polygon Investment Partners was driven by the strategic role they will be playing in our drive towards the next level of global growth. There is a significant opportunity to export the innovations and market learnings from our India deployments overseas, and to bring the latest innovations from around the world into India; our new investors are superbly positioned to help us do this," he added.

## **About OnMobile:**

OnMobile, the pioneering telecom Value Added Services (VAS) leader is a spin out of the Bangalore based Infosys Technologies (NASDAQ: INFY) and was incorporated in 2000. OnMobile offers end-to-end, turnkey solutions including platforms, applications, content and professional services to deploy and operate high-margin, high revenue, telecom Value Added Services for telecom operators, media houses and corporates-merchants. OnMobile is headquartered in Bangalore, India, where it has a large development centre and a research and testing lab. It also has offices in Mumbai, Delhi, Singapore and Sydney. OnMobile has a current team strength of over 300.

## **About Deutsche Bank**

Deutsche Bank is a leading global investment bank with a strong and profitable private client franchise including \$1,058 billion in assets, 65,435 employees from 130 nations, unparalleled financial services in 73 countries. A leader in Germany and Europe, the bank is continuously growing in North America, Asia, and key emerging markets.

## **About Goldman Sachs**

Goldman Sachs is a leading global investment banking, securities and investment management firm that provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high net-worth individuals. Founded in 1869, it is one of the oldest and largest investment banking firms. The firm is headquartered in New York and maintains offices in London, Frankfurt, Tokyo, Hong Kong and other major financial centers around the world.

## **About Polygon Investment Partners**

Polygon Investment Partners LLP ("Polygon") is a global private investment firm based in London and New York. It is authorised and regulated by the Financial Services Authority. Polygon manages a multi-strategy investment fund and invests in a wide range of publicly traded securities. The firm currently has over \$3.5 billion under management.