

SURFKITCHEN DEMONSTRATES GLOBAL LEADERSHIP BY SECURING \$17.5M IN THIRD ROUND OF FUNDING

Reading, UK, 28 July 2004 – SurfKitchen, the world's leading provider of Mobile Dynamic User Experience (DUE) software, has raised \$17.5m from four venture capitalist companies in its third round of funding. This funding is recognition of SurfKitchen's impressive progress in capturing 15 new customers during the last 12 months, resulting in its domination of the DUE market.

Accel Partners, a venture capital firm dedicated to helping category defining technology companies, is co-leading the round with Scottish Equity Partners, one of the UK's largest independent venture capital firms. Argo Global Capital is completing the round and there is also an extended commitment from SurfKitchen's current investors Add Partners.

Philip Letts, CEO SurfKitchen, said: "We are pleased to have secured funding from three such distinguished investment partners and to continue our work with Add Partners. SurfKitchen is going from strength to strength – our revenue has more than tripled in a year, we have recently expanded into Asia and have secured our first customer in that region."

SurfKitchen is the global DUE market leader, both in terms of revenue and market share having captured 15 customers since the launch of its flagship software SurfKit Mobile™ in May 2003, including O2 UK, O2 Germany, Telenor, Sonofon and TIM in Greece.

Kaj-Erik Relander, General Partner at Accel Partners, said: "The DUE market is one of the key growth areas in the mobile industry as users demand better data services and an increasing number of organisations look to interact directly with their customers or workforce through mobile channels. We believe SurfKitchen's technology puts it in the pole position for this market and we are confident our investment will bring success."

Calum Paterson, Managing Director of Scottish Equity Partners, added: "We are pleased to support SurfKitchen in its expansion plans, having identified it as a business with significant

growth potential in a large and exciting market. We place a lot of emphasis on the calibre of the management teams we back and SurfKitchen is very well positioned in that regard."

The DUE market is set for rapid growth over the next three years as the number of mobile devices that now support this advanced software has exploded. As wireless revenues increasingly come from data rather than voice services, these advanced solutions will be key for future profitability. SurfKitchen's SurfKit Mobile™ is the only software that can become the ubiquitous platform in the DUE market due to its unique combination of compatibility with all major operating platforms, over the air customisation and ease of use.

Maisy Ng, managing partner and co-founder, Add Partners, concluded: "We are delighted at the rapid growth of SurfKitchen and are proud of the part we have played in that success. The company has repaid our faith many times over and we look forward to its continued leadership of this lucrative market."

NOTES TO EDITORS:

About SurfKitchen

SurfKitchen is the world's leading provider of mobile software to the Mobile Dynamic User Experience (DUE) market. DUE software enables any organisation to rapidly and cost effectively offer advanced mobile data services and also to remotely customise the look and feel of the end user's device. SurfKitchen's SurfKit Mobile software helps give mobile phone users simpler and quicker access to premium services by delivering a PC-like experience to the handset, irrelevant of its operating platform. SurfKit Mobile is available in three editions; Operator, Enterprise and Media. It powers some of the world's leading mobile operators including O2 (UK), O2 (Germany), TIM (Greece), Sonofon and Telenor. SurfKitchen was founded in 1999 and currently has offices across Europe and Asia. For further information visit www.surfkitchen.com

About Accel Partners

Founded in 1983, Accel Partners has a history of excellence and innovation in the venture capital business. The firm is dedicated to partnering with outstanding management teams to build world-class Internet, software, and communications companies. With over \$3 billion under management, Accel Partners has a long legacy of helping entrepreneurs build highly successful companies. Accel portfolio companies have completed IPOs that have created well over \$100 billion in market capitalization. Accel has a history of backing category-defining companies, which include Actuate, Agile Software, Foundry Networks, Macromedia, Portal, Polycom, Uunet, RealNetworks, and Veritas. For more information, visit the Accel Partners website at www.accel.com

About Scottish Equity Partners

Scottish Equity Partners (SEP) is one of the largest independent private equity groups in the UK, and is currently investing from a venture capital fund in excess of £100 million, which is backed by leading UK and European institutional investors.

Typically, we invest between £500,000 and £5 million in early stage and growing companies, principally in the information technology, healthcare & life sciences and energy related technology sectors.

With offices in Glasgow and London, SEP is one of the most active venture capital investors in the UK and has a strong investment track record. We also have an excellent track record of identifying companies with high potential at an early stage and working with them to realise that potential as they face the challenges of building a successful business.

Recent high profile successes include Edinburgh-based Wolfson Microelectronics, which achieved a valuation of £250 million when it floated last October and bluetooth specialist CSR, which floated on the 1st of March with a market capitalisation at launch of approximately £240 million. For further information, see our website - www.sep.co.uk

About Argo Global Capital

Argo Global Capital is a leading venture capital firm with close to \$500MM under management, focused on investing in wireless and communication technology companies. Argo takes an active role in helping portfolio companies achieve their business vision. Argo's investment professionals contribute strong operational and technical backgrounds, and have extensive experience in private equity investment and international business. Argo's unique relationship with wireless telecommunications operators and industry partners on four continents provides relationships and knowledge that add real value. Argo is based in Boston with investment professionals in London, Hong Kong and Montreal. Additional information is available at www.argoglobal.com

About Add Partners

Add Partners, www.addpartners.com, is a leading Venture Capital firm, investing in Europe's most promising technologies and entrepreneurs. Uniquely for Europe, Add Partners' expert investment team applies Silicon Valley-style investing, deep knowledge of the European market and global perspective to help early-stage companies achieve their global potential. Add Partners was founded in 1999 and is headquartered in London, UK.

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