

VOLUBILL SECURES €11m IN THIRD ROUND FUNDING TO CONTINUE GROWTH INTO MOBILE DATA CHARGING MARKET

VoluBill's Proven Data Charging Solution Brings Greater Clarity and Control to Mobile Telecoms Operators' Data Charging

January 17, 2005 - Paris France – VoluBill, the leading provider of mobile data charging solutions, today announced it has secured €11 million in Series C venture capital funding led by DVC Deutsche Venture Capital together with SPEF Venture (Natexis Private Equity) as a co-investor. Existing investors Sofinnova Ventures, Argo Global Capital and Sofinnova Partners also participated. The funding will support VoluBill's business development as it continues to further its global reach in the mobile data charging space whilst seizing new opportunities as fixed/mobile convergence unfolds.

VoluBill continues to demonstrate leadership in the data charging space, through proven references within major Telecom Operators. Its simple, flexible solution brings both clarity and control to how and when data services are charged.

Cyril Bertrand from DVC Deutsche Venture Capital commented: "We are very proud to contribute to building such a best-of-breed company as VoluBill. Through a mix of technology excellence and market vision, VoluBill emerges today as a worldwide leader for Data Charging. The unique software-only architecture of the flagship D2CP product enjoys already an unrivalled customer traction. In order to realize the full potential of their competitive edge, VoluBill can now rely on the long-term strategic commitment of DVC."

"VoluBill's references demonstrate our solutions are reliable, flexible and address the data charging needs of major operators," commented André Meyer, CEO and co-founder of VoluBill. He continued: "With this financing round, our aim was to expand our team of world class investors, (who together manage more than 2B\$ in investment funds). Go4Venture, the technology equity private placement specialists helped us to target international investors with the financial strength to support VoluBill through our growth plans. We are delighted to have completed the transaction with DVC Venture Capital and SPEF Venture who, throughout the process, have demonstrated their understanding of the opportunities ahead and have shown a depth of expertise in our market."

Eric Buatois from Sofinnova Ventures explained his decision to re-invest in VoluBill: "Since we invested in October 2001 VoluBill has released a first class carrier grade product which had been put in operation by several top tier carrier class Telecom Operators in Europe and Asia ; its track record with existing customers has underlined our decision to invest. During this period VoluBill has become a leader in its field, making it one of our key portfolio companies. We are delighted to see that this enthusiasm is shared by the new investors."

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About Volubill (www.volubill.com)

VoluBill provides a comprehensive, flexible data charging solution to mobile telecoms operators, allowing them to have complete clarity and control over how their mobile data services are being charged. Only VoluBill is able to address the five categories of data services; transport, browsing, content, messaging and Voice Over IP, across 2G, 2.5G and 3G networks. By giving mobile operators the capability to control service access in real-time, VoluBill eliminates revenue leakage from both pre-paid and post paid subscribers.

Founded in 2001, VoluBill is a privately owned company headquartered in Grenoble, France with customer reference sites across the globe.

About Deutsche Venture Capital (www.dvcg.de)

DVC Deutsche Venture Capital, a leading venture capital firm based in Munich, focuses primarily on European growth companies in the areas of information, telecommunication, semiconductor and industrial technologies as well as life sciences. In the field of life sciences DVC invests in the development of therapeutic and diagnostic products as well as in platform and medical technologies. DVC's total administrated fund volume amounts to 300 million Euro. For investments in private companies, DVC invests approximately 1 - 10 million Euro as lead investor or, in the case of larger financing rounds, as co-lead investor. DVC is a "value-added" financial investor. Each sector team consists of experienced investment managers with relevant backgrounds. Since its formation in 1998, DVC has invested in approximately 70 companies.

About Sofinnova Ventures (www.sofinnova.com)

With \$600 million under management, San Francisco-based Sofinnova Ventures has been investing venture capital in information technology and life science startup companies for thirty years. The firm's mission is to create value by providing entrepreneurs with the resources, experience, and network necessary to help grow early-stage companies into great businesses. Sofinnova also offers unique trans-Atlantic synergy to its entrepreneurs. Because of its ties to Europe's leading financial, technology and venture companies, Sofinnova can help U.S. companies to more quickly enter Europe's technology markets, and European companies to develop a stronger presence in the U.S. markets

About Sofinnova Partners: (www.sofinnova.fr)

Founded in Paris in 1972, Sofinnova Partners is one of Europe's leading independent venture capital firms. With more than 500 million euros under management, Sofinnova Partners invests in start-ups and early-stage companies in information technology and life sciences. Its investment strategy is based on two principles: Investing early in projects with a high potential; and acting as lead or co-lead investor. Sofinnova's investment team consists of 10 professionals, all recognized experts in their field, who bring valuable market insight and technical expertise to Sofinnova's portfolio companies. Since the firm is increasingly solicited for financing pan-European projects, half of Sofinnova's most recent fund, Sofinnova Capital IV, will be invested outside France.

About SPEF Venture (www.spef-venture.fr)

As an active partner of high growth companies, SPEF Venture has been investing in innovation since 1997. SPEF Venture manages some 340 M€ in assets and invests in Life Sciences and information technologies across the whole of Europe through 9 Banque Populaire Innovation FCPIs and 2 FCPRs. The 17 professional investment managers at SPEF Venture have extensive experience and strong skills and knowledge in the areas of Life Sciences and ICT, venture capital deals, industrial transfers and stock market initial public offerings. SPEF Venture is a subsidiary of Natexis Private Equity, one of the private equity leaders in France, managing 1 900 M€ in assets.

About Argo Global Capital (www.argoglobal.com)

Argo Global Capital is a leading venture capital firm with close to \$500 million 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.

About Go4Venture (www.go4venture.com)

Go4Venture is a London-based corporate finance advisory firm focused on providing European technology entrepreneurs and their investors with impartial advice to help them develop and execute growth strategies. Go4Venture is one of Europe's premier advisers on international equity private placements in the technology sector and have built a particular reputation in the mobile telecom space.

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