



## NEWSRELEASE

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### **V-ENABLE CLOSSES \$6 MILLION SERIES C ROUND OF FUNDING TO POWER MARKET EXPANSION AND PROPEL NEW PRODUCT DEVELOPMENT**

SAN DIEGO, CA. -- (BUSINESS WIRE) -- February 28, 2006 -- V-ENABLE, the worldwide leader in delivering voice and text based multimodal search technology for accessing mobile content and applications, announced today it has closed a \$6 million round of funding led by SoftBank Capital and Palisades Ventures.

With more than 75% of mobile handsets compatible with V-ENABLE's voice search technology, V-ENABLE is experiencing significant demand from wireless carriers, application developers and partners seeking to improve the mobile user experience. V-ENABLE will use the funds to accelerate development of its patented veCLIENT<sup>TM</sup> and veGATEWAY<sup>TM</sup> platform and to strengthen its direct sales and marketing initiatives.

"As the amount of mobile content, such as ringtones, music, video and other media continues to grow, V-ENABLE is uniquely positioned to help mobile subscribers search, preview and ultimately purchase content better, easier and faster than ever before." said Craig Cooper, a Partner at SoftBank Capital's Newport Beach, CA office. "We are impressed with V-ENABLE's ability to power the entire mobile eco-system to efficiently maximize revenue and deliver a better customer search experience."

"V-ENABLE's solutions present a significant advantage by powering a natural multimodal (voice and text) search for a variety of current and in-trial wireless network operators who desire the ability to improve their mobile content revenues." said Anders Richardson, Managing Director with Palisades Ventures. "With an impressive technology and patent portfolio we see the ability for V-ENABLE to rapidly deliver and protect its leadership position in the market."

"From the inception, V-ENABLE has consistently been on the forefront of mobile based multimodal solutions. We are proud to be the only provider with successful commercial implementations with multiple top-tier wireless carriers delivering unmatched accuracy and speed of search," said Dipanshu Sharma, the company's founder and CTO.

As part of this round of funding, Craig Cooper of SoftBank Capital and Anders Richardson of Palisades Ventures have joined V-ENABLE's Board of Directors. Mr. Cooper is an active investor in wireless technology and services, mobile content, and media applications. Most recently, he was the co-founder of Boost Mobile USA, a wireless joint venture with Nextel Communications that was the first Mobile Virtual Network Operator (MVNO) to develop a successful business model based on branded wireless services and content. Regarding Mr. Richardson, prior to co-founding Palisades Ventures, he worked in the Investment Banking Division of DLJ and focused on public and private placements of debt and equity securities and buy-side and sell-side M&A advisory services in communications, media, and other related industries.

"Our mission is to provide the best multimodal experience by powering our customer's mobile applications and simultaneously improving their bottom-line performance" said Craig Hagopian, President and COO. "We are very pleased with the support and experience that our new investors bring to our business, and we are delighted they will play a vital strategic role in our continued growth and success."

#### About SoftBank Capital

SoftBank Capital is an independent venture capital firm focused on high-growth technology-based businesses benefiting from the rapid deployment and adoption of broadband and mobile technologies. Through its current fund, SoftBank Capital Technology Fund III L.P., the firm has invested to-date in Anystream, Associated Content, Beliefnet, InsiderPages, LiteScape Technologies, Nellymoser, The NewsMarket, Perpetual Entertainment, PureVideo and Thumbplay. For more about SoftBank Capital see [www.softbank.com](http://www.softbank.com)

#### About Palisades Ventures

Palisades Ventures ("PV") is a Los Angeles-based VC fund making growth stage investments in companies that are driving the adoption of leading edge, wireless, communications, IT, and media technologies. PV invests in companies that are leaders in their fields and that focus on a high-growth, expanding market. PV invests in companies that use wireless, communications, IT, or media in new and innovative ways for high economic return, including: broadband enabling technologies, wireless infrastructure and applications, enterprise software and media technologies. Palisades' has a number of other wireless investments including Visage Mobile, Peregrine Semiconductor, Polaris Wireless, and Apacheta. [www.palisadesventures.com](http://www.palisadesventures.com)

#### About V-ENABLE

V-ENABLE is the leading provider of mobile speech search solutions optimized for accessing and presenting content and information over mobile networks. V-ENABLE's patent-pending mobile speech search allows mobile users to simply search using their voice and receive personalized content and information in a visual format on their mobile phone. The V-ENABLE mobile speech search interface software is a unique client-server

solution, available for carriers, application developers and publishers using BREW, JAVA, SYMBIAN, WAP, XHTML platforms. Mobile speech search applications, powered by V-ENABLE technology, are currently available on Verizon Wireless, ALLTEL, U.S. Cellular, and Leap Communications. The company, founded in 2001, is headquartered in San Diego, CA. VENABLE was founded by wireless experts from Nokia, Motorola, PacketVideo and Cisco. For more information, visit [www.v-enable.com](http://www.v-enable.com)

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