

March 26, 2012, 8:00 a.m. EDT

Mobile Commerce Leader ViVOtech Announces New Round of Funding

**- Provides critical mCommerce software and systems infrastructure for major financial, retail, mobile and online services companies globally -
Shipped well over half of the NFC payment terminals installed by merchants globally -
Raised \$96 million in total venture capital since founded - Financing positions company to support the rapid expansion of mobile commerce and rollout of NFC payments**



PR Newswire
United Business Media

SANTA CLARA, Calif., March 26, 2012 /PRNewswire via COMTEX/ -- ViVOtech, the near field communication (NFC) software and systems company, today announced the first closing of its Series D round of funding. This internal round will bring ViVOtech's total funding to \$96 million since the company was founded and positions ViVOtech to support growing market momentum and drive the rapid expansion of mCommerce worldwide.

ViVOtech provides critical infrastructure to retailers and all major players in the mobile commerce ecosystem. Its software and Point-of-Sale (POS) technologies are used by major financial services firms, leading mobile carriers, smartphone OEM's and online players such as the Google Wallet, and is integrated with Isis mCommerce solutions. ViVOtech has shipped nearly one million NFC payment readers to 328 customers in the United States and 181 customers internationally, accounting for well over half of all installed NFC readers globally.

According to Forrester Research, mobile commerce is expected to reach \$31 billion by 2016, driven by the rollout of NFC and other mobile payment technologies. Google (through Google Wallet), Isis, PayPal, and major financial services firms including Visa, MasterCard, and Citi, all have significant mobile commerce initiatives underway that will drive consumer

adoption. Additionally, the tsunami of new NFC-equipped devices that are expected to hit the market over the next two years, and the deadline for merchants to transition to the EMV (Eurocard-MasterCard-Visa) standard in the U.S. by 2015, are providing further incentive for merchants to begin upgrading their payment systems now to support NFC payments. ViVOtech stands to benefit significantly from these trends.

"Companies across the mCommerce ecosystem are racing to capture their share of what is expected to be a massive opportunity," said Michael "Mick" Mullagh, ViVOtech's executive chairman. "This is driving strong demand for our software and systems. With this latest financing, we're armed to extend our leadership position providing the infrastructure needed to deliver on the promise of mCommerce."

"We're fortunate to be supported by a stellar group of venture and strategic investors," added Mullagh. "It's gratifying to see that, after many years of seeding the NFC reader market, we're now gaining strong commercial traction with our market-leading Trusted Service Management (TSM), Touch, Marketing and Loyalty software offerings for NFC- and QR code-based mCommerce initiatives."

About ViVOtech

ViVOtech, the near field communication (NFC) software and systems company, enables rich mobile commerce solutions for in-store payment, loyalty, marketing, and merchandising. Merchant, payment, mobile, web and advertising companies use ViVOtech solutions to enhance customer experience and grow their business. ViVOtech has shipped nearly 1 million NFC contactless readers and conducted more than 40 field trials of its NFC software, making ViVOtech NFC technology the broadest, most tested and deployed worldwide. Founded in 2001, Silicon Valley-based ViVOtech provides the key building blocks of the NFC ecosystem: smart applications for enhancing the customer experience, trusted service manager (TSM) software, and point of sale systems. ViVOtech's investors include Alloy Ventures, Citi Ventures, Draper Fisher Jurvetson (DFJ), EDBI (Singapore), First Data Corporation, Miven Ventures, Motorola Solutions Ventures, Motorola Mobility Ventures, Nokia Growth Partners, NCR, SingTel Innov8, and Sprint. Join the NFC revolution at <http://www.ViVOtech.com>.

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