

ViVotech Closes \$24 Million In Additional Series C Funding

Singapore's EDBI, SingTel Innov8 and Motorola Solutions Join Current Investors to Fund Near Field Communication Pioneer's Rapid Growth and Expansion

SANTA CLARA, CA – June 27, 2011 – ViVotech, the near field communication (NFC) software and systems company, today announced it has closed \$24 million in a multi-stage extension to its Series C round of funding. The extension featured notable new investors Singapore's EDBI, SingTel Innov8, and Motorola Solutions Venture Capital, which were joined in the round by ViVotech's current financial and strategic investors Alloy Ventures, Citi Ventures, Draper Fisher Jurveston, DFJ Gotham, First Data Corporation, Miven Ventures, Motorola Mobility, Nokia Growth Partners and NCR.

The funds will be used to drive ViVotech's rapid growth and accelerate expansion into more countries beyond the 35 where ViVotech NFC software and systems are used today.

ViVotech's NFC software and systems enable rich mobile commerce solutions for in-store payment, loyalty, marketing, and merchandising. Founded in 2001, ViVotech provides key building blocks of the NFC ecosystem: smart applications for enhancing the customer experience, wallet and trusted service manager (TSM) software, and point of sale systems.

"Businesses today are relying more on innovative solutions to enrich the retail experience," said Chu Swee-Yeok, CEO of EDBI. "ViVotech has emerged as the clear leader in this field, with its unique end-to-end NFC-based mobile commerce solutions that are successfully gaining traction with its customers globally. With our investment, ViVotech will be able to leverage EDBI's extensive industry networks and understanding of Asia to capitalize on opportunities created by the vibrant mobile commerce industry in the Asia Pacific region. We also look forward to the setting up of ViVotech's Global Centre of Excellence in Singapore to commercialize innovative mobile commerce applications for the international markets."

"As part of Asia's leading communications group, with access to over 400 million mobile subscribers in the region, SingTel Innov8 is searching for innovative technologies to invest in that will help the SingTel Group deliver exceptional customer experience," said Yvonne Kwek, CEO of SingTel Innov8. "With NFC set to revolutionize the mobile commerce market, it is important for us to partner with ViVotech, one of the pioneers in this space, as they expand their global presence."

"With retail being a key vertical market for Motorola Solutions, it is important for us to identify and invest in solution providers that offer technologies that can have a major impact on the retail ecosystem," said Tony Palcheck, managing director of Motorola Solutions Venture Capital.

"ViVOtech is one of a select group of companies that have the technology, vision and expertise that provides a unique benefit to major retailers, banks, credit and loyalty card providers, carriers and ultimately consumers."

"Citi has been a ViVOtech investor for more than three years because we see them as a key player in the mobile payments ecosystem," said Chris Kay, managing director, Citi Ventures. "Citi Ventures' goal is to develop and commercialize the highest new growth opportunities that directly support Citi's strategic directions and that foster emerging technologies. We're happy to work toward this goal with leading companies like ViVOtech."

"ViVOtech has worked long and hard over the last 10 years to establish ourselves as a leading enabler of in-store mobile commerce," said ViVOtech CEO, Michael (Mick) Mullagh. "The market is on the verge of rapid growth and we are gratified by the support and validation of our stellar group of strategic and financial investors. We particularly welcome our new investors from Singapore, EDBI and SingTel Innov8, and Motorola Solutions. In and of themselves our investors represent a mini NFC ecosystem. By collaborating with them and our partners and customers, we will stay on the leading edge of innovation and the development of merchant and consumer friendly applications."

About Citi Ventures

Headquartered in Palo Alto and Shanghai, Citi Ventures is a unit of global financial services company Citigroup. The Citi Ventures team partners with Citi businesses internally and with leading companies externally to identify, develop, and commercialize the highest new growth opportunities around the world that directly support Citi's emerging strategic directions.

About EDBI

EDBI (EDB Investments) is a leading strategic investment firm headquartered in Singapore with a worldwide presence investing to drive growth opportunities within the knowledge and innovation-intensive sectors of Biomedical Sciences, Clean Technologies, Internet & Digital Media, as well as other strategic industry clusters with commercial potential. As a value adding investor, EDBI creates sustainable and synergistic partnerships with its portfolio companies, leveraging on its broad network of resources and experience to facilitate the companies' growth in Asia and the world, through their operations in Singapore. For more information on EDBI, please visit <http://www.edbi.com>.

About SingTel Innov8

SingTel Innov8, a wholly-owned subsidiary of the SingTel Group, is a corporate venture capital fund, with its own set of decision making, approval and funding processes. It has an initial fund size of S\$200 million. SingTel Innov8 focuses its investments on technologies and solutions that lead to quantum changes in network capabilities, next generation devices, digital content services and enablers to enhance customer experience. It works closely with the ecosystem of leading innovators, developers, government agencies, R&D and capital providers to bring cutting-edge technologies and solutions to the various markets the SingTel Group operates in. For more information, please visit <http://innov8.singtel.com>.

About Motorola Solutions Venture Capital

Motorola Solutions Venture Capital is the strategic equity investment arm of Motorola Solutions. Its diversified portfolio is focused on “new-idea” companies and opportunities that complement Motorola Solutions’ business strategy. Motorola Solutions Venture Capital invests at all stages in developing companies to accelerate access to new technologies, new markets and new talents. For more information, please visit www.motorolasolutions.com/ventures.

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’s NFC software and systems are 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, wallet and trusted service manager (TSM) software, and point of sale systems. ViVotech’s investors include Alloy Ventures, Citi Ventures, Draper Fisher Jurveston, DFJ Gotham, EDBI, First Data Corporation, Miven Ventures, Motorola Mobility, Motorola Solutions, Nokia Growth Partners, NCR, SingTel Innov8 and Sprint. Join the NFC revolution at <http://www.ViVotech.com>.

#

Media Inquires:

Greg Spector
greg.spector@gmail.com
415-717-4666