

Aspiro acquires Mgage AB

Aspiro acquires the Swedish application company Mgage AB. Among other things, the deal gives Aspiro a successful chat application and Mannesmann Vodafone as a customer.

Mgage develops and sells applications to mobile operators that allow subscribers to chat with each other. The Stockholm-based company was founded in 2000 and its biggest customer to date is the German operator Mannesmann Vodafone. Mgage also has close contacts with Ericsson GmbH, Nokia and Picofun, all retailers of the company's services.

As announced previously, the acquisition will be financed by a non-cash share issue equal to around 5,8 million shares conditional upon the approval of the extra general meeting of shareholders of Aspiro on December 17. The final acquisition agreement between Aspiro and Mgage's owners, InnovationsKapital, Kaupthing Alfa 1 Venture Capital fond, Trident capital and other owners, was signed this weekend.

Mgage's services will be included in Aspiro's business area Consumer Applications, which provides services primarily targeted at operators.

"Mgage has in a short period of time established itself as one of the leading suppliers of software within 'mobile messaging'. Mgage will now gain access to Aspiro's large international network and well established customer base," says Robert Göthner of InnovationsKapital.

"Mgage's range of 'community' services complements Aspiro's assortment of mobile consumer products perfectly. Mgage is the first of many planned consolidation activities aimed at strengthening Aspiro's position as a leading provider of mobile services in Europe," says Lena Wittbjer, CEO of Aspiro. "We are currently holding talks with several companies with the main goal of strengthening Aspiro's customer base and distribution network."

At the same time, Aspiro is continuing the process of focusing its business activities and plans to eventually sell its Mobile TextPhone business area.

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About Aspiro

Aspiro offers mobile teleoperators, portals, companies and organizations a wide range of attractive services designed to meet the individual's needs for information, entertainment and communication via mobile media. The company's vision is to create the leading department store for mobile services in a global market.

Founded in 1998, Aspiro is today an important player in the global mobile Internet market. Some 66 people currently work for the company, which has offices in Sweden and USA. Aspiro's business concept, organization and operations are based on many years of experience gained in the mobile telecommunications and IT sectors.

For more information, please visit www.aspiro.com