



**The Leading Location-based Service
“Content Publishing System”
for PDAs and Smartphones**



gate5 AG - PRESS RELEASE

Berlin - -25.03.04 gate5 AG announced that the company closed over Euro 6.5 Million in financing led by French venture capital firm Innoven Partenaires and accompanied by Munich based Target Partners as well as current investors BC Brandenburg Capital GmbH and IBB Beteiligungsgesellschaft mbH. The funds will enable the Berlin based software company to assert its leadership role in location-based technology for the new generation of mobile devices. gate5 offers premium subscription service via operators, device makers and content partners worldwide. This financing was successfully advised by the Berlin based investment bank Independent Equity GmbH which functioned as placement agent to gate5.

“Innoven has a successful history investing in the mobile technology market and we strongly believe that gate5 is in a good position to set the standard for location-based mobile content delivery,” said Thomas Balland, investment manager with Innoven Partenaires. Balland acknowledges the gate5 product strategy: “The combination of cutting-edge technology for the global mobile market with premium content from well-known partners like Fodor’s, Falk, and Lonely Planet, is essential for a rich user experience and a successful product line”.

“gate5’s premium service model meets the needs of both device makers and wireless operators. gate5’s technology clearly fills a gap for high-end, client-based applications in the mobile domain,” said Thomas Bleyer, investment manager with Target Partners. “We are excited to work with management to boost the company’s internationalisation efforts”.

gate5 plans to invest the new funds to secure the planned worldwide rollout of its content middleware and client software, which is sold as a “white label” product line to operators, telecom companies and service providers. gate5 applications provide unmatched interactive mapping, with zooming, panning, address search and 3D view mode, various search and routable content channels with places of interest. The applications are GPS enabled and ready for use with an operator location server.

gate5 Co-Founder Christophe F. Maire: “After our successful product launch in the US, gate5 is in a good position to become the market leader in providing turn-key premium services for the all important location applications segment. Market leaders see very strong momentum towards the use of smartphones. Our technology takes advantage of the increased performance and functionality of these mobile devices to provide value-based subscription services to the end users”.

“We and our current investors are delighted that Innoven and Target Partners have chosen to participate in this significant expansion financing. We see this investment plus the support of partners such as Nokia and Sony as a clear sign of the recognition and potential of our client technology and complimentary subscription services”, says gate5’s CEO Dr. Michael Halbherr.



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About gate5 AG

gate5 AG is a leading supplier of software und services for location-based information on mobile devices. gate5 delivers not only the relevant technology but also complete solutions including user interface development, content integration, user administration and billing. The middleware developed by gate5 for real-time mapping, route planning, content management and messaging is available as a stand-alone version that is installed directly on the device, and as a service that allows real-time access and updates via server-side databases. The connection can be either wired or wireless (WiFi, GPRS, etc.). The platform independent modules support all major mobile operating systems such as PalmOS, PocketPC (Windows mobile), Symbian and J2ME 2.0 (2004). gate5 has partnered with all major device manufacturers and benefits from an excellent partner network for brand content both in Europe and the US.

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About Innoven Partenaires S.A.

Innoven Partenaires is a Paris-based, independent venture capital firm with more than 100 million euros under management. It was founded in 1997 by highly experienced professionals, and has been approved by the French financial authorities (AMF). Since 2001, Innoven Partenaires has been selected to manage the high-tech venture funds of the French Post Office, "LA POSTE".

The firm manages a family of eleven funds invested in high-growth European companies developing breakthrough technologies in Life Sciences and Information Technologies (with a focus on Wireless). Invested amounts typically range from euro 1 M to euro 8 M through one or several financing rounds.

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About Target Partners

Munich-based Target Partners is an experienced venture capital firm focused primarily on investments in the IT and telecommunication industries. The management of Target Partners operates as a team, with more than 80 years of experience as managers, entrepreneurs and venture capitalists. The staff of Target Partners is experienced in developing and marketing products and services, building organizations, raising funds and taking companies public in Germany and the United States. Target Partners' fund capital of € 112 million is intended for investment in young start-ups, chiefly during the first or second rounds of funding. Target Partners has an extensive network of contacts in the IT and venture capital industries in Europe and the United States.

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About IBB Beteiligungsgesellschaft mbH

Berlin based IBB Beteiligungsgesellschaft mbH is the VC arm of Investitionsbank Berlin, the regional development bank of Berlin. Since its foundation in 1997 IBB Beteiligungsgesellschaft mbH established itself as the leading early stage VC in Berlin. IBB Beteiligungsgesellschaft mbH manages a fund of 50 Mio. euros and supports innovative, fast growing technology-orientated companies, particularly in their seed and start-up stages, with equity capital and soft loans. The market activities of the IBB Beteiligungsgesellschaft mbH are limited to the state of Berlin and focus on Information and Communication Technologies (ICT), Life Science and Factory Automation.

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About BC Brandenburg Capital GmbH

The BC Brandenburg Capital GmbH is a management and holding company at present for four Venture Funds with more than 100 million euros under management. The funds are concentrated on technology-oriented companies with growth potential in the New States of Germany particularly in Brandenburg, Berlin and Saxony. The main investment focus is located in branches like Information and Communication Technologies, Microelectronics, Test and Measurement and New Materials. BC offers a closed financing chain to the development stage of a company, from seed and start-up to first expansion financing (early and mid stage) with its several funds under management. Investment amounts typically range from 0,5 million euros to 5 million euros through one or more financing rounds. The offices are located in Potsdam and Frankfurt (Oder).

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About Independent Equity GmbH

Independent Equity GmbH is an exclusive European investment bank with offices in Berlin, London and Milan. Its services comprise integrated corporate finance advisory and private equity for small- to medium size European enterprises ("SMEs"). Its corporate finance activities include merger & acquisition, recapitalisations, private placement, fundraising and structured finance advisory. The main investment focus of its private equity practice lies upon distressed assets as well as upon the real estate and mail order market in Germany. Independent Equity was founded in 2000 by experienced investment bankers (e.g. Lazard, Apax), strong private equity professionals and senior executives in the IT industry (e.g. Oracle, Computer Associates). Independent Equity is organised as a partnership and is fully owned by its professionals.

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