



MOBILE SMART FUNDAMENTALS

MMA MEMBERS EDITION
FEBRUARY 2016

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Location

It was standing room only at our March 24th MMA Mobile Location Leadership Forum in NYC! Interesting and of note largely because half that audience were marketers, a very different demographic from what we'd have expected just a year ago.

We're seeing more and more brands integrating location as core not only to their mobile strategy, but to their overall marketing strategies. This was clearly evidenced by the use cases presented on stage by brands including Allstate, Brown-Forman, GlaxoSmithKline, Heineken, Macy's, PepsiCo and Sears Hometown and Outlet Stores.

Common threads throughout the day included managing the tech stack to successfully collect, integrate and use all 1st and 3rd party data and managing consumer privacy and permission. Plus a number of references to navigating the Mobile LUMAscape, which, unsurprisingly got a quick response from all the marketers in the audience.

Whilst the industry, the MMA and it's partners have more to do to help amplify and clarify the use of location marketing, the opportunities to leverage this unique attribute of mobile are becoming clearer to all marketers.

I'd encourage you to check out the great work the [MMA's Location Committee](#) is doing and to get involved where possible, whether that's getting engaged as a committee member, attending our events and webinars, or simply reaching out to share your feedback on what we can be doing to help support growth in the industry.

We look forward to supporting your success with mobile in 2016 and beyond.

Best,

Greg Stuart

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Executives on the Move

Name	New Company	Old Company	New Company Summary	Date
Jim Hanna	Director of Datacenter Sustainability, Microsoft	Director, Environmental Affairs, Starbucks	Microsoft is a veteran software company, best known for its Microsoft Windows operating system and the Microsoft Office suite of productivity software.	2/24/16
Jeff Hansen	Vice President of Business Development, Envelop VR	Vice President for Global Sales, Lytro	Envelop VR is a Bellevue-based enterprise software company that provides virtual 3D environments for data visualization and analysis.	2/24/16
Michael Miller	Vice President of Digital Creative & Omni Channel Customer Experience, T-Mobile	Head of the Creative & UX groups, Razorfish	T-Mobile is a mobile telephone operator headquartered in Bonn, Germany. It is a subsidiary of Deutsche Telekom. T-Mobile has 101 million subscribers making it the worlds sixth largest mobile phone service provider globally.	2/24/16
Robert Gary	Vice President of Digital Product Management, T-Mobile	General Manager, Digital Product Solutions, Nuance	T-Mobile is a mobile telephone operator headquartered in Bonn, Germany. It is a subsidiary of Deutsche Telekom. T-Mobile has 101 million subscribers making it the worlds sixth largest mobile phone service provider globally.	2/24/16
Susan Tjioe	Director of Digital Innovation, T-Mobile	Business Development, Microsoft	T-Mobile is a mobile telephone operator headquartered in Bonn, Germany. It is a subsidiary of Deutsche Telekom. T-Mobile has 101 million subscribers making it the worlds sixth largest mobile phone service provider globally.	2/24/16
Mark Connon	Global Chief Mobile Officer, AOL Platforms & Advertising, AOL	Executive Vice President Platform Business, Millennial Media (Acquired by AOL)	Millennial Media is a leading mobile ad marketplace, making mobile simple for the world's top brands, app developers, and mobile web publishers.	2/22/16
Jay Wampold	Director of Product Marketing, Amazon Web Services	Vice President of Marketing, Chef	Amazon.com, Inc. (AMZN), is a leading global Internet company and one of the most trafficked Internet retail destinations worldwide.	2/16/16
Satoshi Nakajima	Chief Executive Officer, UIEvolution	Client Software Architect, Square Enix	UIEvolution is a global connected screen solutions company specializing in highly scalable mobile products and services across a broad range of markets, including Automotive, Cruise, Hospitality, Retail, and more.	2/9/16
Mike Convertino	Chief Information Security Officer, F5 Networks	Chief Information Security Officer, CrowdStrike	F5 Networks provides application delivery networking technology that optimizes the delivery of network-based applications.	1/26/16
Sophie Huang	Chief Technology Officer, Stylyze	Vice President of International & Enterprise Initiatives, MyWebGrocer	Stylyze is a personalized discovery platform that uses color and style to help customers create their lifestyle brand and shop it.	1/26/16
Brad Dobbs	Director of Publisher & Platform Partnerships, PushSpring	Mobile Games User Acquisition Manager, Amazon	PushSpring is a Seattle-based mobile app audience tracker.	1/26/16
Ralph McLaughlin	Chief Economist, Trulia	Housing Economist, Trulia	Trulia is an online real estate platform providing information on properties and real estate professionals for home buyers and more.	1/22/16
Andy Lientz	Senior Vice President of Engineering, Smartsheet	Partner Group Program Manager, Microsoft	Smartsheet is an online project management and collaboration tool with a spreadsheet-like interface and file sharing features.	1/22/16
Chris Blessington	Vice President of Corp. Marketing & Communications, Smartsheet	Senior Director of Marketing, ExtraHop Networks	Smartsheet is an online project management and collaboration tool with a spreadsheet-like interface and file sharing features.	1/22/16
Cody Lames	Director of Mid-Market Sales, TINYhr	The Active Network	TINYhr approaches managing people with the philosophy that traditional surveys can be lightweight, easy, and effective.	1/22/16
Christopher Kenessey	President, NetMotion Wireless	Chief Sales & Marketing Officer, The Foundry	NetMotion Wireless is a Seattle-based mobility management solution provider.	1/11/16
John Wecker	Interim Chief Executive Officer, Life Science Washington	President, Pacific Northwest Diabetes Research Institute (current)	Life Science Washington is a Seattle-based trade association.	1/11/16
Heather Gordon Friedland	Chief Product Officer, Glassdoor	Vice President of Local & Seller Experience, eBay	Glassdoor is a jobs and career marketplace that is changing how people search for jobs and how companies recruit top talent.	1/11/16
Kyoo Kim	Chief Revenue Officer, Mixpo	Global Product Marketing Lead—Media & Packaging, AOL	Mixpo streamlines the production of Connected Campaigns, by combining a creative studio, ad server, media buying, and campaign analytics. Display, video, and social campaigns built on the Mixpo platform are engineered to perform across devices and channels.	1/11/16
Jeff Williams	Chief Operating Officer, Apple	Apple	Apple is a multinational corporation that designs, manufactures, and markets consumer electronics, personal computers, and software.	12/17/15

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout February 1-29, 2016.

Executives on the Move

Name	New Company	Old Company	New Company Summary	Date
Johny Srouji	Senior Vice President of Hardware Technology, Apple	Vice President, Hardware Technology, Apple	Apple is a multinational corporation that designs, manufactures, and markets consumer electronics, personal computers, and software.	12/17/15
Kelly McGill	Chief People Officer, Avvo	VP Talent Management, Lynda.com (acquired by LinkedIn)	Avvo is a legal marketplace, directory, and question and answer forum that connects individuals with lawyers.	12/11/15
John Purrier	Chief Technology Officer, Automic	Chief Technology Officer, CenturyLink (Cloud Technology R&D group)	Automic is a comprehensive platform for automating businesses globally.	12/11/15
Manik Gupta	Director of Products for Maps, Uber	Director, Product Management, Google Maps, Google	Uber is a venture-funded startup that has created a mobile application that connects passengers with drivers of luxury vehicles for hire.	12/1/15

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

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Public Company Analysis

Public Companies	Ticker	Exchange	Stock Price 3/1/16	Stock Price 2/1/16	% Change	52 Week High	52 Week Low	Market Cap	Enterprise Value (in Millions)	Revenue (LTM)	Revenue Multiple (EV/Rev.)
Indexes		Russel 3000	1,160.03	1,136.46	2.1%	1,275.89	1,056.45				
		S&P 500	1,978.35	1,939.38	2.0%	2,134.72	1,810.10				
		NASDAQ Composite	4,689.60	4,620.37	1.5%	5,231.94	4,209.76				
Large-Cap (> \$10B)											
Adobe Systems, Inc	ADBE	NASDAQ	\$ 88.37	\$ 89.61	-1.4%	\$ 96.42	\$ 71.27	\$44,204	\$42,124	\$4,350	9.7X
America Movil	AMX	NYSE	14.06	14.13	-0.5%	22.38	11.87	46,398	80,268	63,255	1.3X
Apple Inc.	AAPL	NASDAQ	100.53	96.43	4.3%	134.54	92.00	556,936	572,966	224,337	2.6X
AT&T	T	NYSE	37.39	36.18	3.3%	37.36	30.97	229,949	340,929	132,987	2.6X
Barti Airtel	BHARTIARTL.BO	BSE	4.68	4.35	7.6%	6.66	4.15	18,716	30,690	14,163	2.2X
CenturyLink	CTL	NYSE	31.12	25.90	20.2%	38.33	21.94	17,085	37,379	17,944	2.1X
China Mobile	CHL	NYSE	54.66	54.57	0.2%	75.52	50.12	224,106	154,721	100,500	1.5X
Fiserv, Inc.	FISV	NASDAQ	98.34	94.37	4.2%	98.89	76.34	21,924	25,889	5,152	5.0X
Google	GOOG	NASDAQ	718.81	752.00	-4.4%	789.87	515.18	248,378	184,378	69,611	2.6X
Microsoft	MSFT	NASDAQ	52.58	54.71	-3.9%	56.85	39.72	415,908	348,998	93,580	3.7X
Motorola Solutions	MSI	NYSE	71.19	66.85	6.5%	73.79	56.40	12,391	13,591	5,850	2.3X
Nippon Telegraph & Telephone Corp.	NTT	NYSE	43.31	44.26	-2.1%	45.78	29.82	90,951	124,041	92,980	1.3X
Nokia	NOK	NYSE	6.14	6.34	-3.2%	8.37	5.71	24,192	16,252	15,140	1.1X
Omnicom	OMC	NYSE	79.00	73.95	6.8%	80.98	64.12	18,928	20,878	15,220	1.4X
Publicis Groupe	PUB.PA	Paris	63.55	59.71	6.4%	85.98	54.09	15,225	17,753	9,173	1.9X
Samsung	005930.KS	KRX	945.81	943.31	0.3%	1,224.76	837.87	137,209	89,857	165,678	0.5X
Telefonica Brasil S.A.	VIV	NYSE	9.92	8.76	13.2%	18.81	7.72	16,765	18,085	9,200	2.0X
Telefonica S.A.	TEF	NYSE	10.37	10.43	-0.6%	15.66	9.47	50,709	114,079	60,330	1.9X
Telenor	TELNF	OTC	14.97	16.18	-7.5%	24.67	13.81	22,455	28,885	14,100	2.0X
Vodafone Group	VOD	NASDAQ	31.35	32.72	-4.2%	39.46	28.83	83,078	128,948	65,470	2.0X
WPP Group	WPPGY	NASDAQ	108.85	109.55	-0.6%	123.33	95.67	28,183	33,583	18,450	1.8X
Yahoo!	YHOO	NASDAQ	32.80	29.57	10.9%	46.17	26.15	30,975	26,355	4,870	5.4X
					Average			107,030	111,393	54,652	2.6X
					Median			37,589	39,751	18,197	2.0X
Mid-Cap (\$2B - \$10B)											
Bango	BGO.L	LSE	\$ 57.59	\$ 101.81	-43.4%	\$ 182.61	\$ 57.59	\$3,710	\$3,705	\$6	NA
BlackBerry	BBRY	NASDAQ	7.69	7.07	8.8%	11.45	5.96	4,045	3,295	3,030	1.1X
Gemalto	GTOFF	OTC	63.45	60.15	5.5%	94.00	54.66	5,586	6,136	3,170	1.9X
Internetq Plc	INTQ	LSE	243.54	116.40	109.2%	531.10	62.65	9,773	9,779	223	43.9X
Interpublic Group of Companies	IPG	NYSE	21.65	22.47	-3.6%	23.80	18.16	8,797	9,699	7,600	1.3X
LG	034220.KS	KRX	19.67	18.29	7.5%	28.27	16.63	2,854	NA	24,205	NA
Pandora Media Inc.	P	NYSE	10.26	9.69	5.9%	22.60	7.10	2,336	1,966	1,024	1.9X
Sprint	S	NYSE	3.47	3.07	13.0%	5.45	2.18	2,260	34,170	33,770	1.0X
Telecom Argentina S.A.	TEO	NYSE	18.60	15.82	17.6%	26.39	13.36	1,601	1,827	3,870	0.5X
TIM	TSU	NYSE	9.24	8.12	13.8%	21.29	7.08	4,473	4,843	4,740	1.0X
Turkcell Iletisim Hizmetleri A.S.	TKC	NYSE	9.40	8.95	5.0%	13.75	7.71	8,136	8,026	5,220	1.5X
ZTE	000063.SZ	Shenzhen	2.14	0.33	557.2%	2.14	0.33	2,472	6,914	13,132	0.5X
					Average			4,670	8,214	8,333	5.5X
					Median			3,878	6,136	4,305	1.2X

NOTES:

- (1) Market Capitalization is calculated using month end stock price and fully diluted shares.
- (2) Enterprise Value is calculated using cash and debt from the last reported balance sheet to the SEC.
- (3) Revenue is calculated on a "Net Sales" basis and covers the last twelve months reported to SEC.

Source: Thomson Reuters and Hidden River, LLC analysis

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		S&P 500	1,978.35	1,939.38	2.0%	2,134.72	1,810.10				
		NASDAQ Composite	4,689.60	4,620.37	1.5%	5,231.94	4,209.76				
Small-Cap (< \$2B)											
Axiom Corporation	ACXM	NASDAQ	\$ 21.33	\$ 18.50	15.3%	\$ 23.42	\$ 15.78	\$1,658	\$1,744	\$1,030	1.7X
Blue Calypso Inc	BCYP	OTC	1.68	1.64	2.4%	9.20	0.96	9	8	1	11.2X
Boingo wireless	WIFI	NASDAQ	7.07	6.13	15.3%	10.42	5.40	263	271	128	2.1X
Cincinnati Bell	CBB	NYSE	3.43	3.16	8.5%	4.16	2.80	720	2,085	1,290	1.6X
Digimarc Corporation	DMRC	NASDAQ	31.16	34.67	-10.1%	49.25	20.90	278	235	25	9.6X
Glu Mobile	GLUU	NASDAQ	3.32	2.20	50.9%	7.03	1.98	436	255	263	1.0X
Oi (Formerly Telemar)	OIBR	NYSE	0.29	0.40	-27.5%	2.29	0.32	41	NA	7,210	NA
Marchex	MCHX	NASDAQ	4.36	3.72	17.2%	5.32	3.51	159	50	159	0.3X
MDC Partners	MDCA	NASDAQ	21.40	18.92	13.1%	28.65	16.15	1,087	1,768	1,290	1.4X
Mobivity (Formerly CommerceTel)	MFON	OTC BB	0.56	0.69	-18.8%	1.49	0.35	16	14	4	3.6X
Neustar, Inc.	NSR	NYSE	25.43	24.19	5.1%	32.66	20.00	1,363	2,061	1,000	2.1X
Opera Software ASA	OPERA.OL	Oslo	7.77	4.93	57.6%	8.97	4.67	1,129	1,136	7	NA
Single Touch Systems Inc.	SITO	OTC BB	2.84	2.51	13.1%	6.15	1.55	49	55	14	3.8X
Smith Micro Software Inc	SMSI	NASDAQ	0.73	0.60	21.7%	1.63	0.45	34	21	40	0.5X
Tanla Solutions Limited	TANLA.NS	NSE	0.41	0.65	-37.2%	0.77	0.20	41	38	5	7.4X
Unwired Planet	UPIP	NASDAQ	8.82	9.70	-9.1%	13.20	6.48	83	44	10	4.5X
Voltari Corporation (Formerly Motricity)	VLTC	NASDAQ	4.54	3.55	27.9%	21.75	0.71	41	38	10	3.8X
Zynga	ZNGA	NASDAQ	2.16	2.44	-11.5%	3.13	1.78	1,725	738	752	1.0X
				Average	7.5%			507	621	735	3.5X
				Median	10.8%			211	235	84	2.1X

NOTES:

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M&A Transactions

TRANSACTION DATA

Announced	Acquirer	Target	Target Summary	Deal Amount (in \$M)
02/29/2016	Mobvista	NativeX	NativeX is a mobile-ad tech startup.	\$24.5
02/29/2016	GoPro	Replay	Replay is a Mobile Editing App.	
02/29/2016	GoPro	Splice	Splice is a Mobile Editing App.	
02/24/2016	Microsoft	Xamarin	Xamarin is a mobile app development company.	
02/17/2016	SAP	Roambi	Roambi delivers business information that's designed to be used. The intuitive and engaging use experience reinvents how people interact with information and drives the highest levels of user adoption - which is the primary ROI metric for enterprise mobile apps.	
02/12/2016	ASICS	Runkeeper	Runkeeper is a mobile fitness app.	
02/11/2016	Time, Inc	Viant	Viant is a people-based advertising technology company.	
02/08/2016	IPG Mediabrands	Mubaloo	Mubaloo is a UK-based award-winning enterprise mobile consultancy and app developer.	
02/03/2016	Microsoft	SwiftKey	SwiftKey is the creator of a predictive mobile keyboard app.	
02/02/2016	Mosaik	Sensorly	Sensorly is a startup that crowdsources network coverage data about mobile operators.	
01/28/2016	Upsight	Fuse Powered	Fuse Powered is a mobile monetization and ad mediation platform.	
01/27/2016	Big Viking Games	Gallop Labs	Gallop Labs is a mobile marketin startup.	
01/27/2016	Grey (owned by WPP)	ArcTouch	ArcTouch is a leading full-service mobile app development company.	
01/27/2016	SSI	Instantly	Instantly is a provider of online and mobile audiences and insights technology tools.	
01/26/2016	Sony Electronics	Altair Semiconductor	Altair is a fabless semiconductor company based in Israel that is developing state of the art, ultra low power mobile WIMAX silicon solutions optimized for handsets and handheld devices.	\$212.0
01/26/2016	Rambus	Bell ID	Bell ID is a tokenization and mobile payments specialist.	
01/17/2016	Axway	Appcelerator	Appcelerator is a mobile app development platform.	
01/13/2016	NanoPay	MintChip		
01/12/2016	Orange	Orange Côte d'Ivoire (Cellcom Liberia)	Orange Côte d'Ivoire, Cellcom's Liberia subsidiary, is a leading mobile operator in Liberia.	
01/11/2016	KakaoTalk	MelOn	MelOn is a South Korean music subscription service.	
01/11/2016	GAEA Mobile	Kabam Inc.* (Classic MMMG titles)	Kabam is a developer of massively multi-player mobile games (MMMG)	

*Note: Kablam has announced to the world that it is selling its classic titles to GAEA Mobile from China.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

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M&A Transactions

TRANSACTION DATA

Announced	Acquirer	Target	Target Summary	Deal Amount (in \$M)
12/30/2015	Credit Karma	Snowball	Snowball is a mobile notifications startup.	
12/29/2015	PositiveID Corporation	E-N-G Mobile Systems, Inc.	E-N-G is a specialty vehicle manufacturer of TV news vans and trucks, emergency response trailers, mobile command centers, & mobile labs.	
12/22/2015	Microsoft	Talko	Talko is a mobile messaging startup.	
12/22/2015	Kik Interactive	Blynk	Blynk is a mobile fashion service.	
12/17/2015	Purch	ShopSavvy	ShopSavvy is a mobile app that allows users to scan in a barcode, do a product lookup and find comparable deals on products nearby or online.	
12/16/2015	Shaw Communications	WIND Mobile	WIND is Canada's fourth-largest wireless services provider.	\$1,600.0
12/16/2015	Symphony Technology Group	Simmons	Simmons is a consumer research company.	
12/14/2015	Perk	Viggle	Viggle Inc. (NASDAQ: VGGL), is a mobile and web-based entertainment marketing platform.	
12/11/2015	SGN	Kiwi	Kiwi is a mobile entertainment company that builds industry leading games.	
12/11/2015	SimilarWeb	Quetra	Quetra is a mobile intelligence company focusing on personalizing mobile experiences and monetization.	\$10.0
12/09/2015	Optimus Infracom	UniverCell	UniverCell is a brick & mortar mobile seller.	
12/08/2015	Morpho	AirTag	AirTag is a mobile payments company.	
12/08/2015	IBM	Clearleap	Clearleap is a cloud video firm.	
12/07/2015	Sinclair Broadcast Group, Inc.	Circa*	Circa is a mobile new site.	
12/04/2015	Mobify	Jeapie	Jeapie is a Ukrainian startup offering an advanced mobile notification service.	
12/03/2015	Way to Blue	The Project Factory	The Project Factory is a digital agency.	
12/01/2015	Perion	Undertone	Undertone is a digital ad company.	\$180.0

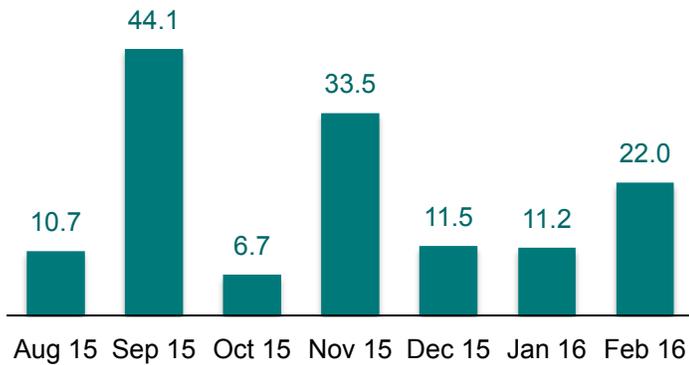
*Note: Helios acquired France Telecom's (Orange) 70% stake at Telkom Kenya.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

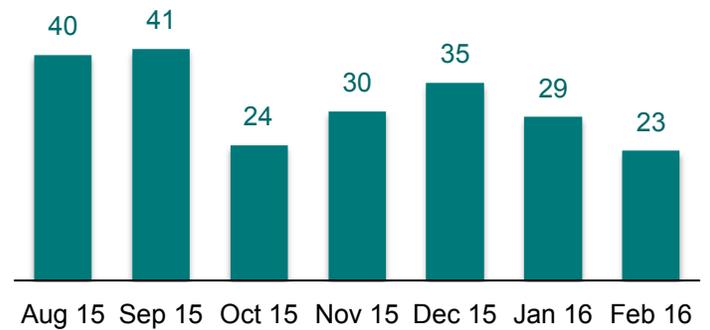
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Financing Transactions Overview

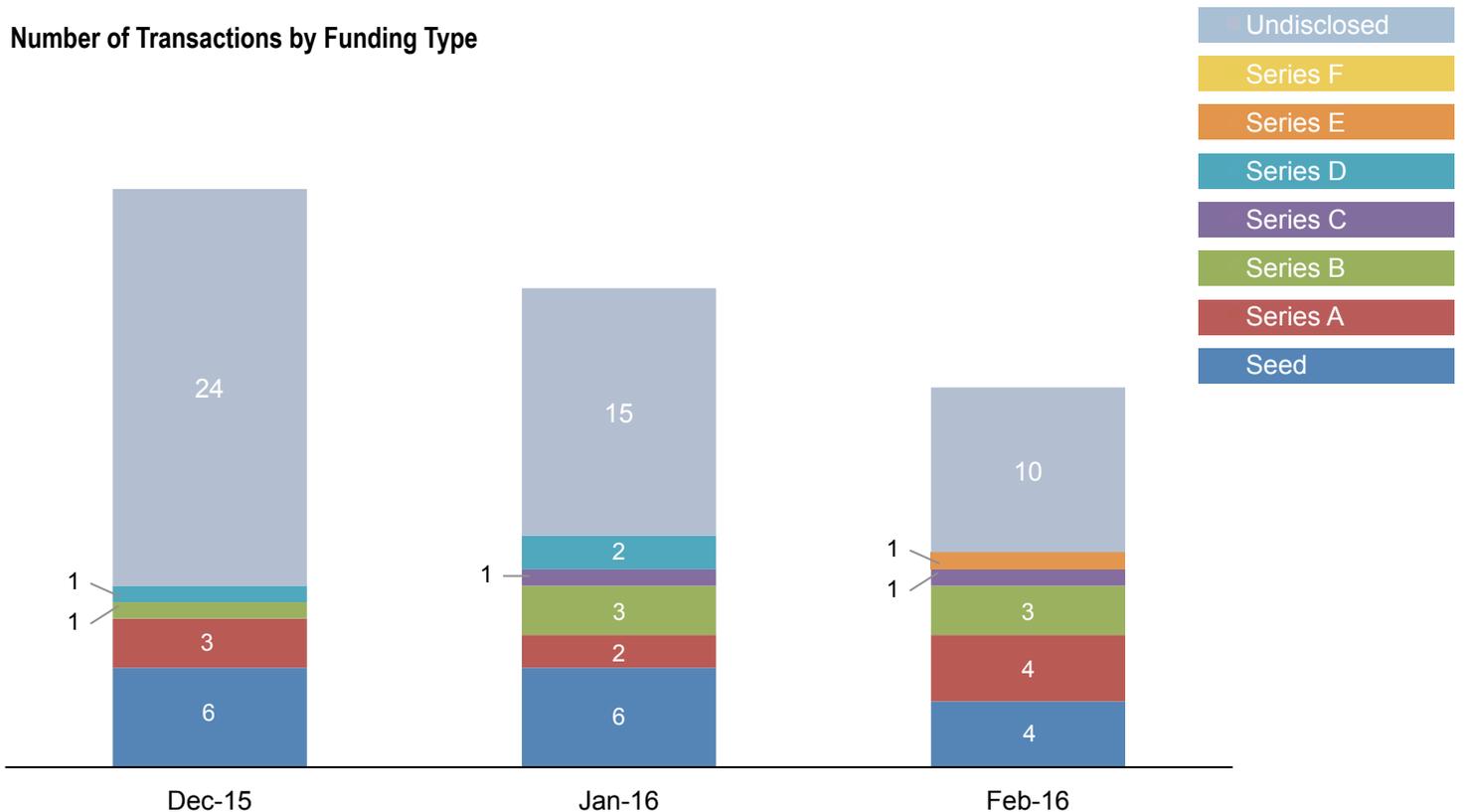
Average Value of Transactions (\$MM)



Number of Transactions



Number of Transactions by Funding Type



Source: Thomson Reuters, VentureDeal and Hidden River, LLC

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Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
Specless	Private	Specless is grounded in perspective. We experienced the explosive growth – and challenges – of mobile advertising while working at one of the largest global creative agencies and later when managing mobile monetization at a ComScore Top 10 property.	2/29/16	\$0.2	Seed	New Coast Ventures, Techstars Austin
Appvance	Private	Appvance PerformanceCloud is a 3rd generation performance test platform for corporate and public facing software applications.	2/25/16	\$4.9*	Undisclosed	Javelin Venture Partners
Arctic Sand Technologies	Private	Arctic Sand is developing the next leap in power conversion technology for mobile and computing applications. Our unique technology achieves up to 4 times reduction in size and power loss, enabling smaller, thinner form factors, longer battery life.	2/25/16	\$19.4	Series B	Murata Manufacturing Company, Arsenal Venture Partners, Northwater Capital, GE Ventures
Buddybuild	Private	Buddybuild is a mobile iteration platform! Buddybuild ties together continuous integration, continuous delivery and user feedback into one seamless system.	2/25/16	\$1.2	Undisclosed	Amplify Partners, Bloomberg Beta, First Round Capital
Niantic	Private	Niantic, Inc. is a software development company best known for the augmented reality mobile game, Ingress. It was formed by Keyhole, Inc. founder John Hanke in 2010 as Niantic Labs, an internal startup at Google.	2/25/16	\$5.0	Series A	Alsop Louie Partners, Fuji TV
MyCrowd QA	Private	MyCrowd developed a platform to provide on-demand QA testing.	2/24/16	\$0.1*	Undisclosed	SeedInvest, Cambridge Enterprise, RightVentures, Barbara Corcoran Venture Partners
Parkifi	Private	Parkifi is making parking less of a hassle with our real time parking occupancy platform.	2/24/16	\$9.5	Undisclosed	Crosslink Capital, Grotech Ventures, Undisclosed
TodayTix	Private	TodayTix is a new app and service created by Broadway producers and ticketing veterans, providing customers with insider access to last-minute tickets for New York's hottest shows, right from their mobile device.	2/24/16	\$9.0	Series B	Walden Venture Capital, Undisclosed, TYLT Labs, Bloomberg Beta
Arteris	Private	Arteris is a Network-on-Chip Company. Interconnect IP and tools that boost system-on-chip (SoC) architectures for multimedia, mobile, telecom, and other applications.	2/19/16	\$5.8*	Series A	Undisclosed
Jana	Private	Jana helps global organizations learn, educate and grow in emerging economies by leveraging the power of the mobile phone.	2/18/16	\$57.0	Series C	Verizon Ventures, Undisclosed
Actelis Networks	Private	Actelis Networks accelerates wide-scale deployment of broadband services for telecoms service providers, enterprises and municipalities worldwide.	2/17/16	\$2.0*	Undisclosed	Undisclosed
Yello Mobile	Private	Yello Mobile is a mobile business platform operating in shopping, media content, marketing & advertising, travel, and O2O business.	2/17/16	\$30.0	Undisclosed	SBI Holding, formation 8
youAPPi	Private	youAPPi revolutionizes the way mobile applications and users meet, interact and monetize. Using the youAPPi system, publishers of mobile Apps, acquire a simple and reliable way to target their acquisition and retention resources for the highest valued and most loyal consumers.	2/17/16	\$13.0	Series B	Global Brain, Gliot Capital Partners, 2B Angels, Flint Capital, Click Ventures, Emery Capital, Altair VC
Mobify	Private	Mobify is a mobile commerce and engagement platform used by leading companies to drive hundreds of millions of dollars in mobile revenue every year.	2/16/16	\$10.0	Undisclosed	Acton Capital Partners, undisclosed
Uber	Private	Uber is a mobile application that allows users to request car service to pick them up wherever they are located.	2/12/16	\$200.0	Undisclosed	LetterOne
SwervePay	Private	SwervePay is leading the patient-centric revolution by reducing the complexity of interacting with today's patient-facing technologies and eliminating mobile apps and repetitive paper statements.	2/10/16	\$10.0	Series A	Garland Capital Group
Bizly	Private	Bizly is a mobile app for instantly booking small, private meeting rooms at the world's leading hotels.	2/9/16	\$0.4	Seed	Expansion Venture Capital, Brooklyn Bridge Ventures, Maiden Lane
Fuze	Private	Fuze is a global, cloud-based unified communications platform that empowers productivity and delivers insights across the enterprise by enabling simplified business voice communications, flexible video conferencing, and always-on collaboration.	2/9/16	\$112.0	Series E	Summit Partners, Bessemer Venture Partners, Technology Crossover Ventures
Roomi	Private	Roomi is a free mobile app that simplifies roommate and housing search in New York by making it easy for people to post and list rooms and connect safely.	2/9/16	\$4.0	Undisclosed	Undisclosed

*Note: Appvance is still seeking \$1,426,263 in funding.

*Note: MyCrowd QA still seeking \$56,400 in funding.

*Note: Arteris is still seeking \$527 in funding.

*Note: Actelis Networks is still seeking \$955,000 in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout February 1-29, 2016.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
Canvas	Private	Canvas is a service that helps you replace paper forms and processes with efficient mobile business apps and forms to save money and time on data collection.	2/8/16	\$4.0	Undisclosed	Undisclosed
Chatbooks	Private	Chatbooks provides automatic photo books for only \$8 per book. Print your Instagram, Facebook and Phone Photos, or upload photos into our mobile or desktop apps.	2/5/16	\$6.0	Series A	Signal Peak Ventures, Kickstart Seed Fund, Peterson Partners, BYU Cougar Capital
Hobnob	Private	Hobnob enables consumers to create beautiful and effortless mobile innovations.	2/5/16	\$2.3	Seed	Norwest Venture Partners, Aspect Ventures, Bessemer Venture Partners, Greycroft Partners
INSTANT Financial	Private	INSTANT's mobile app enables employees to unlock their unpaid wages on a daily basis.	2/4/16	\$1.2	Seed	Real Ventures
nuTonomy	Private	nuTonomy develops and distributes software and algorithms for self-driving cars and autonomous mobile robots.	1/29/16	\$3.6	Seed	Signal Ventures, Samsung Ventures, Fontinalis Partners, Steven LaValle
Emberlight	Private	Emberlight turns any light bulb into a smart bulb that can be controlled through their elegantly designed mobile app.	1/28/16	\$0.9	Seed	Ashwin Navin, Orange Ventures, Orange County Capital Development Corp, Flextronics, Rahul Advani, James Lin, Steve Ghanayem, Nick Gopalani
icejam games	Private	Icejam games is playable data driven Mobile Games Publisher.	1/27/16	\$2.1	Seed	Build Ventures, Undisclosed
Jitterbit	Private	Jitterbit cloud integration solutions help professionals connect the applications, data and systems that help them do their jobs.	1/27/16	\$20.0	Series B	KKR, Salesforce Ventures, Primera Capital
SecureAuth	Private	SecureAuth Corporation, formerly MultiFactor Corporation was founded in October 2005 with a mission to help customers establish secure, simple access to every application over the Internet and via VPNs to conduct business.	1/27/16	\$10.0	Undisclosed	Undisclosed
Sure	Private	Sure is a mobile app that allows you to purchase insurance when you want it, and where you want it. Sure is the future of personal insurance with Episodic Insurance.	1/27/16	\$2.6	Undisclosed	Undisclosed
mShopper	Private	mShopper.com is the leading provider of cloud-based mobile commerce and mobile marketing solutions. mStore offers a faster, better, and cheaper alternative to any mobile optimized site.	1/26/16	\$0.0*	Seed	Undisclosed
ParkWhiz	Private	ParkWhiz is the number one place to find and reserve a guaranteed parking space before you reach your destination.	1/26/16	\$24.0	Series C	Baird Capital, Beringea, Jump Capital
Happy Inspector	Private	Happy Inspector develops software for companies that have operation teams who rely on paper forms (such as inspections/ checklist/audits) and help to re-imagine the way they work.	1/25/16	\$0.1*	Seed	500 Startups, Undisclosed
BluDiagnostics	Private	bluDiagnostics is developing Fertility Finder, a device aimed at helping women struggling with infertility.	1/21/16	\$0.6	Seed	Undisclosed
Citymapper	Private	Citymapper is building an app with routing & data about cities, everywhere in the world where they can make a difference.	1/21/16	\$40.0	Series B	Index Ventures, Benchmark Capital
Indus OS	Private	Indus has revolutionized the mobile industry by introducing the world's first Regional Smartphone Operating System.	1/21/16	\$5.0	Undisclosed	Omidyar Network, Undisclosed
OLO	Private	OLO empowers restaurants to accept orders and payments from everywhere, so that customers can Skip the Line. OLO provides online and mobile ordering, payment and delivery capabilities for thousands of restaurants nationwide.	1/21/16	\$40.0	Undisclosed	The Raine Group
Freeform	Private	Freeform makes it easy for artists to create engaging mobile apps. Those apps attract the most fans by leading with free music. And those fans can become a source of recurring revenue.	1/20/16	\$0.3*	Undisclosed	Accelerator Ventures, CrunchFund, Crowdfunder, IDG Ventures
Instart Logic	Private	Instart Logic have built disruptive technology that radically changes the way the internet gets delivered.	1/20/16	\$45.0	Series D	Geodesic Partners, StartX, Hermes GPE, Andreessen Horowitz, Four Rivers Partners, Kleiner Perkins Caufield & Byers, Tenaya Capital, Telstra

*Note: mShopper received a total of \$29,000 USD in funding.

*Note: Happy Inspector is still seeking \$124,800 USD in funding.

*Note: Freeform is still seeking \$165,000 USD in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout February 1-29, 2016.

Financing Transactions

FUNDING						
Company Information	Status	Company Description	Announced	Transaction Amount (in \$M)	Funding Round	VC's
Social Bicycles	Private	Social Bicycles can be found in cities and at universities, corporate campuses and residential properties. Find and reserve a bicycle from a web browser or mobile device.	1/20/16	\$0.0*	Undisclosed	OurCrowd
ALICE	Private	ALICE (AliceApp.com) has created the first mobile service-on-demand platform for the hospitality industry that empowers hotels and their staff to drive deeper, sustainable connections with guests using mobile technology, while increasing operational efficiency through a robust back-end task management and analytics platform.	1/19/16	\$9.5	Series A	Expedia, Laconia Ventures, 645 Ventures, NeueHouse
R IPL	Private	R IPL has developed a mobile application that enables users to animate their social media posts.	1/18/16	\$2.5*	Undisclosed	Undisclosed
The Wireless Registry	Private	The Wireless Registry values privacy and consumer choice. In collaboration with the Future of Privacy Forum and as part of our registry, we have built a centralized mobile location analytics opt-out (i.e., the Do-Not-Call for the IoT) for wireless signal hardware identifiers (MAC addresses).	1/15/16	\$1.7	Undisclosed	American Family Ventures, New Atlantic Ventures, Point Judith Capital Partners
Appthority	Private	Appthority is The Authority in App Security. The Appthority Platform helps businesses identify the risks hidden inside mobile apps & provide app reputation services to quantify the enterprise risk of mobile apps.	1/14/16	\$10.0	Series B	U.S. Venture Partners, Venrock, Blue Coat Systems, Knollwood Investment Advisory
mPulse Mobile	Private	mPulse Mobile is a mobile engagement solutions provider focused on consumer health and wellness.	1/13/16	\$10.0	Series A	HLM Venture Partners, OCA Ventures, Merrick Capital, JumpStart Foundry
MyTaskit	Private	MyTaskit was founded to help customers better maintain and operate the things they love by improving task management and coordination between product owners and service professionals.	1/13/16	\$1.7	Undisclosed	Undisclosed
Unwired Nation	Private	Unwired Nation enables you to create, deliver, and manage a limitless number of individually branded native mobile application instances as a super affordable, simple, service.	1/13/16	\$4.8*	Undisclosed	Undisclosed
Kymeta	Private	Kymeta's mTenna products will simplify the connection between mobile users and high capacity Ka-band communications satellites, allowing passengers on planes, trains, boats, automobiles and other vehicles to enjoy the same kind of broadband experience that they already have at home or in the office.	1/11/16	\$62.0	Series D	Cascade Investment, Lux Capital, The Kresge Foundation, Osage Partners
Tracxn	Private	Tracxn is the research partner for Venture Capitalists and Corporate Development offices powered by the largest Startup Data platform tracking over 10m companies globally.	1/6/16	Undisclosed	Undisclosed	Ratan Tata
Front Desk	Private	Front Desk makes mobile client management software that frees business owners from behind their desk, gives them back time, and powers them do what they really love—run and grow their business.	1/4/16	\$2.5*	Undisclosed	Undisclosed
LTG Exam Prep Platform	Private	LTG Exam Prep Platform is a tech-education company developing a robust self-learning mobile platform to enable students and others to study for standardized tests.	1/4/16	\$0.8*	Undisclosed	Undisclosed
Axios Mobile Assets	Private	Axios Mobile Assets Corp. is a logistics enabler featuring a next generation, bio-based pallet technology, which can be bundled with its proprietary cross-platform tracking and information system that helps improve the value chain in the logistics market.	12/23/15	\$13.4	Undisclosed	Relay Ventures
Uber	Private	Uber has created a mobile application that allows users to request car service to pick them up wherever they are located.	12/23/15	Undisclosed	Undisclosed	GAC Group
SpiderCloud Wireless	Private	SpiderCloud Wireless has created enterprise radio access network (E-RAN) technologies that enables direct integration between enterprise IT networks and mobile devices through small cell technologies.	12/22/15	\$15.2*	Undisclosed	Undisclosed
Kount	Private	Kount helps businesses boost sales by reducing fraud. The company's all-in-one, SaaS platform simplifies fraud detection and helps online and mobile businesses accept more orders.	12/17/15	\$80.0	Undisclosed	CVC Capital Partners
LoopMe	Private	LoopMe is the world's largest mobile video platform, reaching over 1.25 billion consumers worldwide via integration with programmatic ad exchanges and direct publishers.	12/17/15	\$7.0	Undisclosed	Holtzbrinck Ventures, Open Ocean Capital

*Note: Social Bicycles received \$44,900 USD in funding.

*Note: R IPL is still seeking \$41,087 USD in funding.

*Note: Unwired Nation is still seeking \$3,195,019 USD in funding.

*Note: Front Desk is still seeking \$1,499,782 USD in funding.

*Note: LTG Exam Prep Platform is still seeking \$7,187,072 USD in funding.

*Note: SpiderCloud Wireless is still seeking \$8,173,200 in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout February 1-29, 2016.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
mParticle	Private	mParticle is the only end-to-end customer data platform built for native apps across all devices. To win in mobile requires data infrastructure purpose built to address the complexities core to running an app business.	12/17/15	\$15.1	Series A	Social Capital, Bowery Capital, Eniac Ventures, Golden Venture Partners
Tastemade	Private	Tastemade is an online food network for discovering places to buy food, creating new dishes, and sharing them.	12/17/15	\$40.0	Series D	Goldman Sachs, Redpoint Ventures, Raine Ventures, Comcast Ventures, Liberty Global, Scripps Networks Interactive, Tohokushinsha Film
Trustlook	Private	Trustlook is a global leader in next-generation mobile security solutions. Trustlook pioneers and provides the first APT (advanced persistent threat) mobile security solutions to detect and address zero-day and advanced malware.	12/17/15	\$17.0	Series A	Trustbridge Partners, Sparkland Ventures, Linear Capital Partners, Danhua Capital
Omadi	Private	Omadi develops cloud-based CRM software for targeted service industries to track, analyze, and increase employee production, enhance communication within companies and between clients, and replace the need for multiple software solutions.	12/16/15	\$5.0	Undisclosed	Undisclosed
Pickup	Private	Pickup provides consumers and businesses with the capability to get what they want, when they want it.	12/16/15	Undisclosed	Undisclosed	Perot Jain, Wetzler Capital
Limelight Health	Private	Limelight Health was founded by health insurance industry experts who see an opportunity to lead the transformation for how we shop and select our health insurance and employee benefits.	12/15/15	\$2.7*	Undisclosed	Undisclosed
Yello Mobile	Private	Yello Mobile is a mobile business platform operating in shopping, media content, marketing & advertising, travel, and O2O business.	12/15/15	\$47.0	Undisclosed	Formation 8, undisclosed
Oncam	Private	Oncam is a group platform designed for Wi-Fi free mobile use, allowing simple and easy video calling of unlimited friends, or millions of fans, with the tap of a button.	12/14/15	\$7.0	Undisclosed	Tonn Investments, Undisclosed
Streamroot	Private	Steamroom provides smart video streaming solutions.	12/14/15	\$2.5	Seed	Partech Ventures, Walnut Venture Associates, Cherrystone Angel Group, Jean-David Blanc, Undisclosed
TOK.tv	Private	TOK.tv has developed a number of mobile and social functionalities around sports events and networks.	12/14/15	\$3.9*	Undisclosed	Undisclosed
Perk.com	Private	Perk provides a rewards platform targeting consumers primarily by rewards for people's every day mobile and internet activities.	12/11/15	\$0.6	Undisclosed	Undisclosed
Server Density	Private	Server Density is a SaaS-based product that helps users manage and monitor their infrastructure.	12/11/15	\$1.5	Undisclosed	SP Ventures, Undisclosed
Savonix	Private	Savonix is building a clinically valid and reliable, neuro-cognitive assessment and brain health platform.	12/9/15	\$1.5	Seed	RoundGlass Partners, Kickstart Seed Fund, Bandel Carano, Ed Glassmeyer
BlueLine Grid	Private	BlueLine Grid connects law enforcement, fire, EMT, first responders and security teams with the simplest, most comprehensive, and affordable mobile solutions available.	12/8/15	\$5.1	Undisclosed	Motorola Solutions Venture Capital
Clip	Private	Clip enables businesses and consumers to make transactions by turning their mobile device into a card terminal.	12/8/15	\$8.0	Undisclosed	Atlas Ventures, American Express Ventures, Sierra Ventures, Mexico Ventures, Angels Ventures Mexico, Endeavor Catalyst
Gemr	Private	Gemr is a mobile native application that allows users to easily find, collect, trade or sell an item simply by snapping a picture and sharing it with a community of interested peers.	12/8/15	\$2.5	Undisclosed	Undisclosed
Streamroot	Private	Steamroom provides smart video streaming solutions.	12/8/15	\$2.1	Seed	Undisclosed
Masabi	Private	Masabi is the transit mobile ticketing pioneer, delivering end-to-end systems to agencies that bring significant cost savings and enhanced customer experience.	12/7/15	\$12.0	Undisclosed	MasterCard, MMC Ventures, Keolis, Lepe Partners
Bridgit	Private	Bridgit builds cloud-based mobile and web construction software that lets general contractors, engineering consultants, architects, owners, and subcontractors collaborate to manage all project work in real-time.	12/4/15	Undisclosed	Undisclosed	Dan Debow, Jevon MacDonald, John Harris, Katherine Hague

*Note: Limelight Health is still seeking \$310,000 in funding.

*Note: TOK.tv is still seeking \$1,319,045 in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout February 1-29, 2016.

Financing Transactions

FUNDING						
Company Information	Status	Company Description	Announced	Transaction Amount (in \$M)	Funding Round	VC's
Ouchie	Private	Ouchie is a mobile and web app that provides a community for pain sufferers around the world.	12/4/15	\$0.1	Seed	Undisclosed
SeamlessDocs	Private	SeamlessDocs is a modern replacement to the PDF. The current PDF is a dumb document that needs to be downloaded, is not mobile friendly and has no validation or workflow built in.	12/4/15	\$5.0	Undisclosed	Govtech Fund, Undisclosed
Shareable Apps	Private	Shareable Apps powered by Adappt, is a mobile app development and distribution platform that allows users to build and share their own apps to all devices, across all platforms, within minutes and mitigates the need for complex development and long lead cycles.	12/4/15	\$3.5	Undisclosed	Thorney Group, Gleneagles Securities
Staffly	Private	Staffly is a better way to cover a shift in a pinch and find your next superstar to join your team. Use your mobile device to connect with Staffly Staffers in real-time. Select the Staffer with the skills and style that match your job. Our Staffer will confirm from their mobile device and arrive on time—ready to work.	12/4/15	\$1.3	Seed	ff Venture Capital, LionBird, WS Investment
Burple	Private	Burple is a smart and beautiful way to remember, organize and explore food moments with your friends around the world.	12/2/15	\$6.0	Series A	Tembusu Partners, SPH Media Fund, Undisclosed
Rooster	Private	Rooster is an app that was created by Plympton. Every month, Rooster sends two novels to your phone, a classic and a contemporary tale.	12/2/15	\$0.6	Seed	Charles Hudson, DeNA, Sundeep Ahuja, Nadav Eylath, Pejman Mar Ventures
Sensoro	Private	Sensoro, founded at the Microsoft Ventures' accelerator, is committed to the construction of a large aware- mobile Internet data network, integrating intelligent sensor and the mobile Internet.	12/2/15	\$10.0	Undisclosed	NGP, New World Angels, Undisclosed
Atzucho	Private	Atzucho provides a mobile application called Atzucho.com that allows people to rent out their luxury vehicles.	12/1/15	\$47.0	Series B	China Pacific Insurance, Ivy Capital Partners, Hearst Ventures, Matrix Partners, Ceyuan Ventures

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout February 1-29, 2016.

Financing Transactions

DEBT FUNDING

Company Information	Status	Company Description	Announced	Transaction Amount (in \$M)	Transaction Type	Lender
Antengo	Private	Antengo is a free mobile application that facilitates real-time, location-based, person-to-person and business-to-consumer trusted exchanges and transactions.	2/4/16	\$1.4	Debt	Verizon Ventures
Widespace	Private	Widespace is a leader in mobile brand advertising in Europe, creating powerful bonds between brands and people.	2/3/16	\$17.2	Debt	Kreos Capital
CloudMine	Private	CloudMine is a platform that eliminates the need for mobile app developers to build custom backend solutions for their mobile apps.	1/6/16	\$2.3*	Debt	Undisclosed
LittleThings	Private	LittleThings is a lifestyle destination for inspiring, uplifting, and engaging stories. Launched in September 2014, LittleThings has experienced explosive growth, becoming the 3rd largest Facebook publisher, 4th largest mobile site, 7th ranked Lifestyles site, and 63rd largest website in the U.S.	1/5/16	Undisclosed	Debt	Undisclosed
Lootsie	Private	Lootsie is reimagining the way that brands and developers engage and monetize their audience - through loyalty and rewards.	12/22/15	\$2.1	Debt	Undisclosed
uSens	Private	uSens provides 3D interactive solutions for virtual reality and augmented reality. An innovative start-up, uSens is the first to offer 3D gesture recognition on mobile platforms and first to combine virtual and augmented reality.	12/16/15	\$3.2	Debt	Undisclosed
uSens	Private	uSens provides 3D interactive solutions for virtual reality and augmented reality. An innovative start-up, uSens is the first to offer 3D gesture recognition on mobile platforms and first to combine virtual and augmented reality.	12/16/15	\$1.3	Debt	Undisclosed

*Note: CloudMine is still seeking \$500,000 USD in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout February 1-29, 2016.

S-1 Filings

S-1 FILINGS: FILED

Company	Date Filed	Description
Square	10/14/15	Square operates as a mobile payment service company.
PointClickCare Corp.	9/3/15	PointClickCare Corp. is a leading provider of comprehensive cloud-based software solutions for the North American senior care industry.

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout February 1-29, 2016.

Mobile Marketing Association

About the Mobile Marketing Association (MMA)

The MMA is the world's leading global non-profit trade mobile marketing association comprised of more than 800 member companies, from nearly fifty countries around the world. Our members hail from every faction of the mobile marketing ecosystem including brand marketers, agencies, mobile technology platforms, media companies, operators and others.

The MMA's mission is **to accelerate the transformation and innovation of marketing through mobile, driving business growth with closer and stronger consumer engagement.** Anchoring the MMA's mission are four core pillars: to cultivate inspiration by driving the innovation for the Chief Marketing Officer; to build the mobile marketing capabilities for the marketing organizations through fostering know-how and confidence; to champion the effectiveness and impact of mobile through research providing tangible ROI measurement; and advocacy.

Additionally MMA industry-wide committees work collaboratively to develop and advocate global best practices and lead standards development. Mobile Marketing is broadly defined as including advertising, apps, messaging, mCommerce and CRM on all mobile devices including smart phones and tablets.

Members include: American Express, AT&T, Colgate-Palmolive, Dunkin' Brands, Facebook, Ford Motor Company, Foursquare, Google, Group M, Hewlett Packard, Hilton Worldwide, iHeartMedia, Johnson & Johnson, Kellogg Co., MasterCard, McDonalds, Mondelez International, Inc. Pandora Media, Pinterest, Procter & Gamble, Razorfish, R/GA, Starcom Worldwide, The Coca-Cola Company, The Weather Company, Unilever, Visa, VEVO, Vodafone, Walmart, xAd and many more.

The MMA's global headquarters are located in New York with regional operations in Europe/Middle East/Africa (EMEA), Latin American (LATAM) and Asia Pacific (APAC). For information about the MMA please visit www.mmaglobal.com.

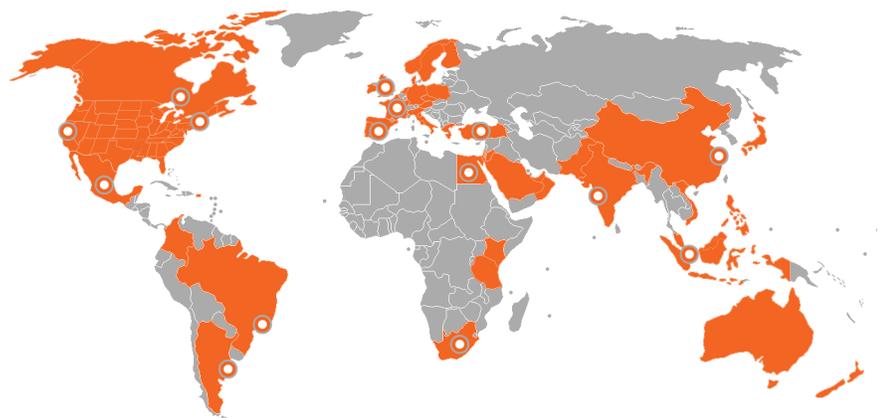
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Mobile Marketing Association

Calendar of Events

APRIL 14, 2016

MMA Mobile Programmatic Leadership Summit

New York, NY, USA

www.mmaglobal.com/mobile-programmatic-leadership-forum

MAY 10–11, 2016

MMA Mobile Marketing Leadership Summit

(Formerly MMA Forum New York)

New York, NY, USA

www.mmaglobal.com/mobile-marketing-leadership-forum

JUNE 6, 2016

MMA Forum London

London, UK

www.mmaglobal.com/forumlondon2016

JULY 24–26, 2016

MMA CEO & CMO Summit

Sonoma, CA, USA

www.mmaglobal.com/ceosummit2016

**The MMA 2016 Global Calendar of Events
is now available online.**

Global Events Calendar

www.mmaglobal.com/calendar/monthly

PREMIER GLOBAL
NON-PROFIT TRADE
ASSOCIATION

Hidden River

About Hidden River

Hidden River, LLC provides corporate development and consulting services to companies in the mobile ecosystem. For the last five years, Hidden River has focused in the marketing, advertising and mCommerce space. Segment focus and mobile expertise gives Hidden River unique market insights and access to decision-makers and opportunities.

Hidden River's team comes from the corporate development groups of some of the biggest mobile companies in the world, working at the nexus of strategy, finance and operations.

The management team have been business operators, as CEOs, CFOs and start-up founders. So Hidden River understands the difficult balance necessary to grow operations while exploring transaction opportunities.

Hidden River provides you with quick-ramping corporate development bandwidth that leverages over 100 years of collective experience in mobile. Hidden River becomes a part of your senior management team, available as and when needed, to analyze, structure and execute strategies and transaction opportunities while you continue to grow your business.

Executive Contacts

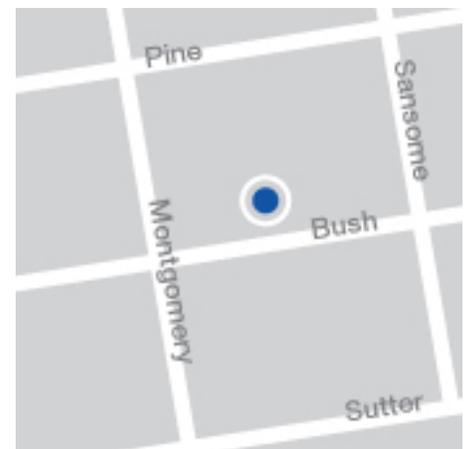
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 MOBILE ECOSYSTEM

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STRATEGY EXECUTION ANALYSIS INITIATIVE EXPERIENCE COMMITMENT

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Hidden River