



MOBILE SMART FUNDAMENTALS

MMA MEMBERS EDITION
NOVEMBER 2014

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Measurement & Creativity

Thoughts for 2015

Very simply, mobile marketing will continue to present the highest growth opportunities for marketers faced with increasing profitability as well as reaching and engaging customers around the world. Widely acknowledged to be the channel that gets you the closest to your consumers, those marketers that leverage this uniqueness of mobile will gain competitive footholds in their vertical markets, as well as use mobile to transform their marketing and their business.

The MMA will be focused on two core issues which we believe will present the biggest opportunities and challenges for marketers and the mobile industry in 2015: **Measurement and Creativity**.

On the measurement side, understanding the effectiveness of mobile: the ROI of a dollar spent and the optimized level for mobile in the marketing mix will become more and more critical as increased budgets are being allocated towards mobile. MMA's SMOX (cross media optimization research) will provide the first-ever look into this. Additionally, attribution and understanding which mobile execution (apps, video, messaging, location etc...) is working for which mobile objective will be critical as marketers expand their mobile strategies.

On the Creative side, gaining a deeper understanding of creative effectiveness cross-screen and having access to case studies from marketers that are executing some beautiful campaigns will help inspire innovation and further concentration on creating an enhanced consumer experience specific to screen size.

We hope you've had a successful 2014 and we look forward to being a valuable resource to you again in 2015. Happy Holidays from all at the MMA!

As ever, please let the MMA team know if there is anything we can do to help your mobile efforts.

Best,

Greg Stuart

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Executives on the Move

| Name | New Company | Old Company | New Company Summary | Date |
|----------------------------|---|---|--|----------|
| Frank Montes | General Counsel, Cyanogen | General Counsel, Coin | Cyanogen is a company that is focused on reimaging the mobile operating system. | 11/24/14 |
| Will Hodgman | Chief Executive Officer, Informate Mobile Intelligence | Chief Executive Officer, KISSMetrics | Informate Mobile Intelligence specializes in mobile measurement, including the tracking of content, advertising and in-app activity on smartphones and tablets. | 11/18/14 |
| Douglas Michelman | Senior Vice President of Corporate Communications & Corporate Social Responsibility, Sprint | Chief Communications Officer, Visa | Sprint offers a comprehensive range of wireless and wireline communication services bringing the freedom of mobility to consumer. | 11/18/14 |
| Frank Boyer | Chief Procurement Officer, Sprint | Principal Consultant, FCB Consulting* | Sprint offers a comprehensive range of wireless and wireline communication services bringing the freedom of mobility to consumer. | 11/18/14 |
| Russ Mann | Chief Marketing Officer, Nintex | Chief Executive Officer, Covario | Nintex, a SharePoint workflow company, delivers software and cloud services that empower companies to automate their business processes. | 11/18/14 |
| Sebastien Fouillade | Head of Product, Point Inside | Managing Director, XSpectra at Mycroft Inc. | Point Inside offers StoreMode, a platform that enables brick and mortar retailers to engage with mobile customers along their purchase path. | 11/18/14 |
| Josh Waldo | Vice President of Channel Strategy & Channel Programs, Nintex | Senior Director, Cloud Partner Strategy, Microsoft | Nintex, a SharePoint workflow company, delivers software and cloud services that empower companies to automate their business processes. | 11/13/14 |
| Melody Brown | Senior Vice President of Sales, PayScale | Vice President of Sales & Channel, DataCore Software | PayScale provides compensation data to individuals and employers through its online tools and software. | 11/13/14 |
| Stacey Klimek | Vice President of People, PayScale | Controller / HR/ Operations, PayScale | PayScale provides compensation data to individuals and employers through its online tools and software. | 11/13/14 |
| Peter Greb | Vice President of National Clients, Marchex | Vice President, Client Partner, Razorfish | Marchex is a mobile advertising company providing a software suite for businesses that depend on consumer phone calls to drive sales. | 11/11/14 |
| Daniel Behrendt | Vice President of Strategy & Development, Marchex | Group Director, Corporate Strategy & Planning, Samsung | Marchex is a mobile advertising company providing a software suite for businesses that depend on consumer phone calls to drive sales. | 11/11/14 |
| Amy Bohutinsky | Board of Directors, HotelTonight | Chief Marketing Officer, Zillow* | HotelTonight is a mobile hotel booking application that allows users to find and reserve same-day hotel rooms from their smartphones. | 11/6/14 |
| Chris Diorio | Chief Executive Officer, Impinj | Chief Technology Officer, Impinj | Impinj is a leading provider of UHF RFID solutions that provide Item Intelligence in the retail, pharmaceutical, healthcare, food and beverage, and many other industries. | 11/4/14 |
| Adam Wade | Business Development Director, Amobee | Digital Director, Carat | Amobee is a mobile advertising platform offering end-to-end mobile advertising solutions and services for advertisers and publishers. | 10/29/14 |
| David Hose | Interim Chief Executive Officer, Rhapsody | Co-Founder, Soundwall, LLC (current position) | Rhapsody is a music subscription service that offers videos, playlists, reviews and radio stations. | 10/22/14 |
| Shauna Causey | Vice President of Marketing, EveryMove.org | Marketing Executive, UP Global | EveryMove.org is a Seattle health start-up. | 10/22/14 |
| Garret Link | Vice President of Product, EveryMove.org | Vice President of Product, Koru, Inc | EveryMove.org is a Seattle health start-up. | 10/22/14 |
| Chris Donahue | Director, Developer Relations, PlayFab | Vice President, Marketing and Publisher Relations, CiiNOW | PlayFab is a cloud based provider of tools and services for building and managing online games. | 10/21/14 |
| Steve Bonilla | Chief Operating Officer, SkyKick | Chief Operating Officer, Spiraledge | SkyKick is a Seattle start-up that helps move companies onto Microsoft's Office 365 cloud platform. | 10/20/14 |
| Peter Labes | Vice President of Business Development, SkyKick | Senior Cloud Strategy, Microsoft's U.S. SMB Channel Group | SkyKick is a Seattle start-up that helps move companies onto Microsoft's Office 365 cloud platform. | 10/20/14 |
| Eric Jewett | Vice President of International, SkyKick | Microsoft | SkyKick is a Seattle start-up that helps move companies onto Microsoft's Office 365 cloud platform. | 10/20/14 |

*Frank Boyer's position as Principal Consultant at FCB Consulting is current.

*Amy Bohutinsky's position as Chief Marketing Officer at Zillow is current.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

Executives on the Move

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|--------------------------|---|--|---|----------|
| Suresh Kumar | Corporate Vice President, Microsoft | Vice President, Worldwide Retail Systems and Retail Services, Amazon | Microsoft is a veteran software company, best known for its Microsoft Windows operating system and the Microsoft Office suite of productivity software. | 10/20/14 |
| Brian Roberts | Senior Vice President, Partnerships and Corporate Development, Lyft | Senior Vice President, Business Development & Strategy, Walmart eCommerce | Lyft Inc. helps commuters share rides with their friends, classmates, and coworkers travelling in the same way. | 10/15/14 |
| Brian de Schepper | Director of MLS and Industry Development, Zillow | Vice President, Real Estate Solutions Group, CoreLogic | Zillow is an online real estate marketplace for finding and sharing information about homes, real estate, and mortgages. | 10/10/14 |
| Brian Valentine | Managing Principal, Ivy Softworks | Senior Vice President, E-Commerce, Amazon | Ivy Softworks is a unique Innovation Studio focused on building technology and products which raise the bar on modern productivity and collaboration. | 9/30/14 |
| Jill Hazelbaker | VP of PR and Policy, Snapchat | Executive Vice President of Communications, Google | Snapchat is a photo messaging app that allows users to take photos, record videos, add text and drawings, and send them to recipients. | 9/26/14 |
| Hooman Radfar | Founder, AddThis | San Francisco Entrepreneur in Residence, Expa | Expa builds companies. We develop new products, systems & services, and then form teams to scale them as independent entities. | 9/26/14 |
| Charlie Moss | Chief Technology Officer, Urbanspoon | Chief Technology Officer, Audiosocket | Urbanspoon is an information platform allowing users to find local restaurants and submit recommendations and reviews. | 9/23/14 |
| Tom Casey | President of Platform and Infrastructure, Apptio | Co-Founder, 9Mile Labs | Apptio is a provider of SaaS-based Technology Business Management (TBM) solutions for managing businesses in the IT field. | 9/23/14 |
| John Morrow | Senior Vice President, General Counsel and Secretary, Apptio | Senior Vice President for Corporate Development and Legal Affairs, Vertafore | Apptio is a provider of SaaS-based Technology Business Management (TBM) solutions for managing businesses in the IT field. | 9/23/14 |
| Ed O'Keefe | Chief Executive Officer, Evo Media | CIAMedia | EVO Media Group offers DevHub, a website creation platform employing internet technologies for publishers and designers. | 9/17/14 |

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

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Public Company Analysis

| Public Companies | Ticker | Exchange | Stock Price 12/1/14 | Stock Price 11/1/14 | % Change | 52 Week High | 52 Week Low | Market Cap | Enterprise Value (in Millions) | Revenue (LTM) | Revenue Multiple (EV/Rev.) |
|------------------------------------|---------------|------------------|------------------------|------------------------|----------------|-----------------|----------------|---------------|--|------------------|----------------------------------|
| Indexes | | Russel 3000 | 1,215.78 | 1,199.57 | 1.4% | 1,232.62 | 1,043.07 | | | | |
| | | S&P 500 | 2,053.44 | 2,018.05 | 1.8% | 2,079.47 | 1,737.92 | | | | |
| | | NASDAQ Composite | 4,727.35 | 4,630.74 | 2.1% | 4,810.86 | 3,946.03 | | | | |
| Large-Cap (> \$10B) | | | | | | | | | | | |
| Adobe Systems, Inc | ADBE | NASDAQ | \$ 73.75 | \$ 70.12 | 5.2% | \$ 74.69 | \$ 53.93 | \$36,782 | \$34,770 | \$4,115 | 8.4X |
| America Movil | AMX | NYSE | 23.30 | 24.41 | -4.5% | 26.95 | 19.02 | 51,652 | 51,652 | 63,712 | 0.8X |
| Apple Inc. | AAPL | NASDAQ | 115.07 | 108.00 | 6.5% | 119.75 | 70.51 | 674,867 | 685,085 | 182,795 | 3.7X |
| AT&T | T | NYSE | 35.06 | 34.84 | 0.6% | 37.48 | 31.74 | 181,856 | 256,035 | 131,171 | 2.0X |
| Barti Airtel | BHARTIARTL.BO | BSE | 6.09 | 6.50 | -6.3% | 6.90 | 4.57 | 24,327 | 35,295 | 14,804 | 2.4X |
| CenturyLink | CTL | NYSE | 41.10 | 41.48 | -0.9% | 45.67 | 27.93 | 23,456 | 43,873 | 18,135 | 2.4X |
| China Mobile | CHL | NYSE | 59.53 | 62.09 | -4.1% | 65.55 | 41.35 | 242,824 | 170,893 | 100,500 | 1.7X |
| Dentsu | 4324:JP | TSE | 37.74 | 36.08 | 4.6% | 38.33 | 32.95 | 10,884 | 12,071 | 22,571 | 0.5X |
| Fiserv, Inc. | FISV | NASDAQ | 71.21 | 69.48 | 2.5% | 71.92 | 53.68 | 17,373 | 20,812 | 5,013 | 4.2X |
| Google | GOOG | NASDAQ | 533.80 | 607.22 | -12.1% | 604.83 | 502.80 | 181,139 | 124,221 | 64,756 | 1.9X |
| LG | 034220.KS | KRX | 30.71 | 29.33 | 4.7% | 34.43 | 21.30 | 10,989 | 13,710 | 24,071 | 0.6X |
| Microsoft | MSFT | NASDAQ | 48.62 | 46.95 | 3.6% | 50.04 | 34.63 | 400,767 | 335,777 | 91,505 | 3.7X |
| Motorola Solutions | MSI | NYSE | 65.44 | 64.50 | 1.5% | 68.33 | 57.79 | 15,753 | 16,375 | 7,134 | 2.3X |
| Neustar, Inc. | NSR | NYSE | 73.49 | 69.25 | 6.1% | 96.24 | 63.42 | 16,233 | 16,322 | 9,561 | 1.7X |
| Nippon Telegraph & Telephone Corp. | NTT | NYSE | 26.27 | 31.48 | -16.6% | 34.08 | 24.77 | 59,722 | 59,722 | 106,085 | 0.6X |
| Nokia | NOK | NYSE | 8.28 | 8.27 | 0.1% | 8.73 | 6.64 | 31,008 | 31,008 | 20,406 | 1.5X |
| Omnicom | OMC | NYSE | 77.21 | 71.86 | 7.4% | 77.43 | 64.03 | 19,162 | 23,449 | 15,181 | 1.5X |
| Publicis Groupe | PUB.PA | Paris | 73.49 | 69.25 | 6.1% | 96.24 | 63.42 | 16,233 | 16,322 | 9,561 | 1.7X |
| Samsung | 005930.KS | KRX | 1,162.90 | 1,164.00 | -0.1% | 1,421.68 | 1,009.65 | 171,294 | 131,479 | 203,299 | 0.6X |
| Sprint | S | NYSE | 4.87 | 5.93 | -17.9% | 11.47 | 4.64 | 19,266 | 46,230 | 35,294 | 1.3X |
| Telefonica S.A. | TEF | NYSE | 15.89 | 14.57 | 9.1% | 17.03 | 13.38 | 74,003 | 82,366 | 70,621 | 1.2X |
| Telenor | TELNF | OTC | 21.50 | 22.46 | -4.2% | 23.37 | 20.80 | 32,287 | 41,074 | 17,658 | 2.3X |
| TIM | TSU | NYSE | 22.67 | 27.52 | -17.6% | 30.52 | 21.64 | 10,977 | 10,977 | 8,546 | 1.3X |
| Turkcell Iletisim Hizmetleri A.S. | TKC | NYSE | 16.05 | 14.63 | 9.7% | 16.63 | 11.72 | 14,124 | 14,124 | 5,531 | 2.6X |
| Vodafone Group | VOD | NASDAQ | 35.64 | 33.22 | 7.3% | 42.14 | 28.63 | 94,477 | 132,475 | 65,793 | 2.0X |
| WPP Group | WPPGY | NASDAQ | 104.88 | 97.59 | 7.5% | 115.40 | 88.15 | 27,651 | 33,735 | 18,779 | 1.8X |
| Yahoo! | YHOO | NASDAQ | 50.10 | 46.05 | 8.8% | 52.62 | 32.15 | 47,462 | 37,651 | 4,631 | 8.1X |
| | | | | | Average | | | 92,836 | 91,759 | 48,934 | 2.3X |
| | | | | | Median | | | 31,008 | 37,651 | 20,406 | 1.8X |
| Mid-Cap (\$2B - \$10B) | | | | | | | | | | | |
| Alcatel-Lucent | ALU | NYSE | \$ 3.53 | \$ 3.00 | 17.7% | \$ 4.68 | \$ 2.28 | \$9,934 | \$12,163 | \$18,099 | 0.7X |
| BlackBerry | BBRY | NASDAQ | 10.28 | 10.50 | -2.1% | 12.54 | 5.44 | 5,432 | 4,238 | 4,051 | 1.0X |
| Gemalto | GTOFF | OTC | 85.19 | 76.44 | 11.4% | 124.74 | 67.89 | 7,498 | 7,014 | 3,280 | 2.1X |
| Interpublic Group of Companies | IPG | NYSE | 20.25 | 19.39 | 4.4% | 20.64 | 15.90 | 8,469 | 9,900 | 7,453 | 1.3X |
| Oi (Formerly Telemar) | OIBR | NYSE | 0.51 | 0.53 | -4.4% | 1.96 | 0.40 | 2,898 | 21,864 | 13,500 | 1.6X |
| Pandora Media Inc. | P | NYSE | 18.98 | 19.28 | -1.6% | 40.44 | 17.55 | 3,949 | 3,633 | 778 | 4.7X |
| Telecom Argentina S.A. | TEO | NYSE | 21.75 | 23.07 | -5.7% | 25.56 | 13.93 | 2,097 | 1,885 | 4,100 | 0.5X |
| Telefonica Brasil S.A. | VIV | NYSE | 16.42 | 17.49 | -6.1% | 17.56 | 16.05 | 6,266 | 7,069 | N/A | N/A |
| ValueClick | VCLK | NASDAQ | 34.80 | 35.25 | -1.3% | 35.56 | 20.52 | 2,243 | 2,232 | 598 | 3.7X |
| ZTE | 000063.SZ | Shenzhen | 2.51 | 2.49 | 0.9% | 2.79 | 1.95 | 7,043 | 10,509 | 12,427 | 0.8X |
| | | | | | Average | | | 5,583 | 8,051 | 7,143 | 1.8X |
| | | | | | Median | | | 5,849 | 7,042 | 4,100 | 1.3X |

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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| Indexes | | Russel 3000 | 1,215.78 | 1,199.57 | 1.4% | 1,232.62 | 1,043.07 | | | | |
| | | S&P 500 | 2,053.44 | 2,018.05 | 1.8% | 2,079.47 | 1,737.92 | | | | |
| | | NASDAQ Composite | 4,727.35 | 4,630.74 | 2.1% | 4,810.86 | 3,946.03 | | | | |
| Small-Cap (< \$2B) | | | | | | | | | | | |
| Axiom Corporation | ACXM | NASDAQ | \$ 18.90 | \$ 18.84 | 0.3% | \$ 39.30 | \$ 16.04 | \$1,456 | \$1,651 | \$1,057 | 1.6X |
| Bango | BGO | LSE | 2.10 | 1.58 | 33.2% | 3.19 | 1.38 | 109 | 106 | 12 | 8.7X |
| Blue Calypso Inc. | BCYP | OTC | 0.08 | 0.08 | -4.0% | 0.17 | 0.07 | 18 | 17 | 1 | N/A |
| Boingo wireless | WIFI | NASDAQ | 7.88 | 7.01 | 12.4% | 8.10 | 5.06 | 284 | 265 | 114 | 2.3X |
| Cincinnati Bell | CBB | NYSE | 3.45 | 3.67 | -6.0% | 4.13 | 3.05 | 722 | 2,569 | 1,278 | 2.0X |
| Digimarc Corporation | DMRC | NASDAQ | 24.34 | 28.99 | -16.0% | 37.00 | 17.85 | 187 | 166 | 27 | 6.2X |
| GFK Retail and Technology UK | GFK:DE | Xetra | 43.04 | 41.35 | 4.1% | 61.02 | 37.86 | 1,571 | 2,148 | 1,967 | 1.1X |
| Glu Mobile | GLUU | NASDAQ | 3.53 | 3.87 | -8.8% | 7.60 | 3.40 | 378 | 323 | 185 | 1.7X |
| Hipcricket | HIPP | NASDAQ | 0.09 | 0.14 | -35.7% | 0.54 | 0.05 | 9 | 11 | 28 | 0.4X |
| Internetq Plc | INTQ | LSE | 4.65 | 4.16 | 11.7% | 6.91 | 3.66 | 185 | 185 | 175 | 1.1X |
| Marchex | MCHX | NASDAQ | 3.65 | 3.83 | -4.7% | 12.84 | 3.15 | 137 | 57 | 189 | 0.3X |
| MDC Partners | MDCA | NASDAQ | 21.30 | 20.70 | 2.9% | 26.62 | 17.99 | 1,057 | 2,346 | 1,244 | 1.9X |
| MEDL Mobile | MEDL | OTC BB | 0.16 | 0.12 | 32.6% | 0.48 | 0.10 | 8 | 6 | 3 | 2.1X |
| Millennial Media | MM | NYSE | 1.65 | 2.05 | -19.5% | 8.44 | 1.56 | 178 | 101 | 306 | 0.3X |
| Mobivity (Formerly CommerceTel) | MFON | OTC BB | 1.45 | 1.50 | -3.3% | 2.20 | 0.85 | 32 | 32 | 4 | 8.1X |
| Opera Software ASA | OPERA.OL | Oslo | 13.07 | 12.50 | 4.5% | 15.36 | 10.73 | 1,871 | 1,727 | 416 | 4.2X |
| Single Touch Systems Inc. | SITO | OTC BB | 0.27 | 0.29 | -8.5% | 0.70 | 0.23 | 41 | 45 | 10 | 4.6X |
| Smith Micro Software Inc | SMSI | NASDAQ | 0.98 | 0.98 | 0.0% | 2.69 | 0.66 | 44 | 31 | 38 | 0.8X |
| Tanla Solutions Limited | TANLA | NSE | 0.24 | 0.23 | 3.1% | 0.35 | 0.05 | 24 | 21 | 24 | 0.9X |
| TeleCommunication Systems, Inc. (TCS) | TSYS | NASDAQ | 3.08 | 2.88 | 6.9% | 3.59 | 2.08 | 169 | 248 | 345 | 0.7X |
| Unwired Planet | UPIP | NASDAQ | 1.34 | 1.55 | -13.5% | 2.44 | 1.26 | 150 | 65 | 38 | N/A |
| Voltari Corporation (Formerly Motricity) | VLTC | NASDAQ | 1.21 | 1.48 | -18.2% | 4.43 | 1.03 | 6 | 29 | 19 | 1.5X |
| Zynga | ZNGA | NASDAQ | 2.51 | 2.55 | -1.6% | 5.89 | 2.20 | 1,926 | 1,101 | 674 | 1.6X |
| | | | | | Average | | | 459 | 576 | 355 | 2.5X |
| | | | | | Median | | | 169 | 106 | 114 | 1.6X |

NOTES:

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M&A Transactions

TRANSACTION DATA

| Announced | Acquirer | Target | Target Summary | Deal Amount (in \$M) |
|------------|--|--|---|----------------------|
| 11/21/2014 | Yahoo! | Cooliris | Cooliris develops visually immersive media and communication experiences for mobile and web consumers. | |
| 11/19/2014 | Campaign Monitor | GetFeedback | GetFeedback is a modern online survey software tool that allows anyone to create visually engaging, branded, mobile-ready surveys in minutes. | |
| 11/19/2014 | Kik Interactive | Relay | Relay helps users discover the newest and best visual entertainment from around the web with a simple mobile app. | |
| 11/19/2014 | Google | RelativeWave | RelativeWave is a research and development shop that focuses on app development and design tools. | |
| 11/13/2014 | Waterfall | Mobile Marketing Services Division of Archer USA | Archer USA is a global provider of mobile engagement solutions. | |
| 11/12/2014 | SocialRadar | Gridskippr | Gridskippr is a targeted mobile advertising company. | |
| 11/12/2014 | Kili Technologies | Device Fidelity | DeviceFidelity develops plug-and-play technologies that empower a variety of institutions to deploy their services and applications on mobile phones worldwide, accelerating the universal adoption of NFC. | |
| 11/11/2014 | Yahoo! | BrightRoll | BrightRoll is a programmatic video advertising platform for reaching audiences across screens. | \$640.0 |
| 11/11/2014 | KORE | Raco Wireless | RacoWireless is a machine to machine company. | |
| 11/11/2014 | IFAN Financial | Mobicash America | Mobicash America is an early-stage technology company that develops mobile payment solutions. | |
| 11/08/2014 | Shutterfly | GrooveBook | GrooveBook, a photo-printing app and subscription service that creates personalized photo books featuring up to 100 of your photos. | |
| 11/07/2014 | AppMakr | Appifier | Appifier is a leading Mobile App Builder in Canada. | |
| 11/07/2014 | Groupon | Swarm Mobile | Swarm Mobile provides solutions for shopper analytics and omni-channel marketing. | |
| 11/06/2014 | Cable & Wireless Communications | Columbus International | Columbus International Inc. is a privately held diversified telecommunications company based in Barbados. | \$1,850.0 |
| 11/05/2014 | O2 Secure Wireless | Technologies Argus First de Mexico | Technologies Argus First de Mexico is a premier service provider to the telecom industry in Mexico. | |
| 11/04/2014 | Fuse Powered | Corona Labs | Corona Labs operates Corona SDK, a cross-platform enabling users to develop graphically rich apps for mobile devices. | |
| 10/30/2014 | Accor Hotels | Wipolo | Wipolo is a social and mobile application to organize and share trips and weekends with friends. | |
| 10/28/2014 | New Call | Nimbuzz* | Nimbuzz is a free instant mobile messenger and calling app for Windows PC, Mac smartphones, and other mobile devices. | \$175.0 |
| 10/28/2014 | Publicis Groupe | Run | Run is a cross-device programmatic ad platform with a focus on mobile. | |

*Note: New Call acquired a 70% stake in the business for \$175 million, valuing the full company at \$250 million.

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M&A Transactions

TRANSACTION DATA

| Announced | Acquirer | Target | Target Summary | Deal Amount (in \$M) |
|------------|-----------------------------------|-------------------------------|--|----------------------|
| 10/28/2014 | Matomy Media Group | MobFox | MobFox is a leading mobile advertising platform in Europe | \$17.6 |
| 10/28/2014 | Soft Space | Fasspay | Fasspay is a payment service provider based in Malaysia. | |
| 10/24/2014 | Deezer | Stitcher | Stitcher is a San Francisco-based aggregator of podcasts and talk radio programming. | |
| 10/24/2014 | DigitasLBI | Liquorice | Liquorice is a leading digital marketing agency in Africa. | |
| 10/22/2014 | Skyscanner | Distinction | Distinction is a Budapest-based mobile app development company. | |
| 10/20/2014 | MasTec | WesTower Communications, Inc. | WesTower Communications, Inc. is a U.S. subsidiary of Exchange Income Corporation (TSX:EIF). WesTower is a telecommunications services firm | |
| 10/15/2014 | IMImobile | TextLocal | TextLocal is a UK-based mobile marketing & communications company. | \$17.7 |
| 10/13/2014 | Accanto Systems | InstantCEM | InstantCEM is an application provider enabling device-based customer experience feedback and operator communication. | |
| 10/09/2014 | AppLovin | Moboqo | Moboqo is a premium mobile advertising network for leading mobile game developers from all over the world. | |
| 10/07/2014 | Scripps | WeatherSphere | WeatherSphere is the company behind the #1 Paid weather application on iOS, and maker of three of the Top 10 Paid weather apps as well as three of the Top 20 Grossing weather apps. | |
| 10/07/2014 | Boku | Mopay | Mopay is a payment platform for online dealers to bill charges directly to customers' cell phone, land line and broadband accounts. | |
| 10/06/2014 | Pulse Secure | MobileSpaces | MobileSpaces helps enterprises mobilize their applications, govern their data, and respect the privacy of their employees. | |
| 10/03/2014 | Yahoo! | MessageMe | MessageMe is a mobile messenger application enabling users to personalize their messages and connect with others. | |
| 10/02/2014 | Quantcast | Struq | Struq is a leading Cross Device Retargeting and ad personalization platform. Struq enables e-commerce businesses to increase their sales through highly-targeted, personalized remarketing and prospecting ad campaigns across display, video, social media and mobile channels. | |
| 10/01/2014 | Windstream | Only Broadband | Only Broadband is a fixed wireless enterprise services provider. | |
| 09/26/2014 | Adobe | Aviary | Aviary is an application that provides a photo-editing platform. | |
| 09/26/2014 | AT&T and Chernin Group | Fullscreen | Fullscreen is a YouTube content network. | \$250.0 |
| 09/26/2014 | Hearst Corp. | BranchOut | BranchOut is the world's largest professional network that utilizes Facebook. | |
| 09/26/2014 | ZEFR | Engodo | Engodo is a social advertising start-up. | |
| 09/26/2014 | Lyft | Hitch | Hitch is a ride sharing car service. | |

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

M&A Transactions

TRANSACTION DATA

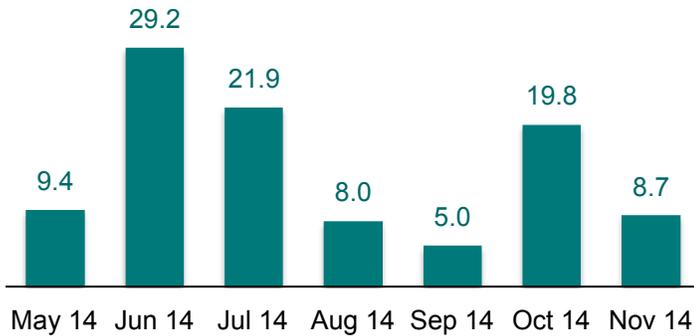
| Announced | Acquirer | Target | Target Summary | Deal Amount (in \$M) |
|------------|------------------|---------------------|--|----------------------|
| 09/26/2014 | Science Inc. | Playhaven | Playhaven is a mobile ad network. | |
| 09/26/2014 | Slack | Spaces | Spaces is | |
| 09/26/2014 | Dentsu-Aegis | Covario | Covario is an American search marketing agency and technology firm based in San Diego, California. | |
| 09/26/2014 | Acorda | Civita Therapeutics | Civita Therapeutics is a biopharmaceutical company developing and commercializing transformative therapeutics using its proprietary ARCUS® technology. | |
| 09/26/2014 | Millennial Media | Nexage | Nexage is the leading premium marketplace in mobile advertising, helping publishers & developers make money, while enabling media buyers to reach audience at scale. | \$107.5 |
| 09/19/2014 | Red Hat | FeedHenry | FeedHenry is an authority on cloud based, Enterprise mobile app solutions. | \$82.0 |
| 09/19/2014 | SAP | Concur | Concur is an American provider of travel and expense management services. | \$8,300.0 |
| 09/17/2014 | Cisco | Metacloud | Metacloud is firm that delivers a full public cloud experience, but in a private environment. | |
| 09/16/2014 | Brocade | NFV | NFV is a Cloud computing, software defined networking, and network functions provider. | |
| 09/16/2014 | Mail.Ru | Vkontakte | Vkontakte is the Russian largest social networking service in Europe. | |
| 09/15/2014 | Oracle | Front Porch Digital | Front Porch Digital is a provider of technology for migrating, managing and monetizing large-scale media content. | |
| 09/15/2014 | Microsoft Corp | Mojang | Mojang is a game development company, creator of Minecraft. | \$2,500.0 |
| 09/13/2014 | Ericsson | Fabrix Systems | Farbrix Systems is a cloud based scale out storage and computing platform focused on providing a simple, tightly integrated solution optimized for media storage, processing and delivery applications such as Cloud DVR, and VOD expansion. | \$95.0 |
| 09/12/2014 | Hewlett-Packard | Eucalyptus | Eucalyptus is a cloud platform provider. | |
| 09/12/2014 | Google, Inc. | Polar | Polar is a company that provides instant online survey results. | |
| 09/03/2014 | Samsung | PrinterOn | PrinterOn is a mobile cloud printing solutions company. | |

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

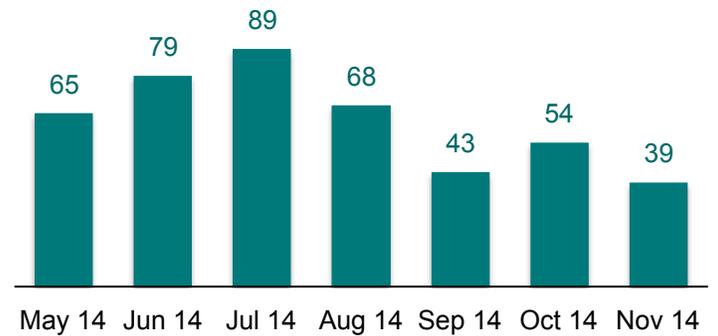
*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

Financing Transactions Overview

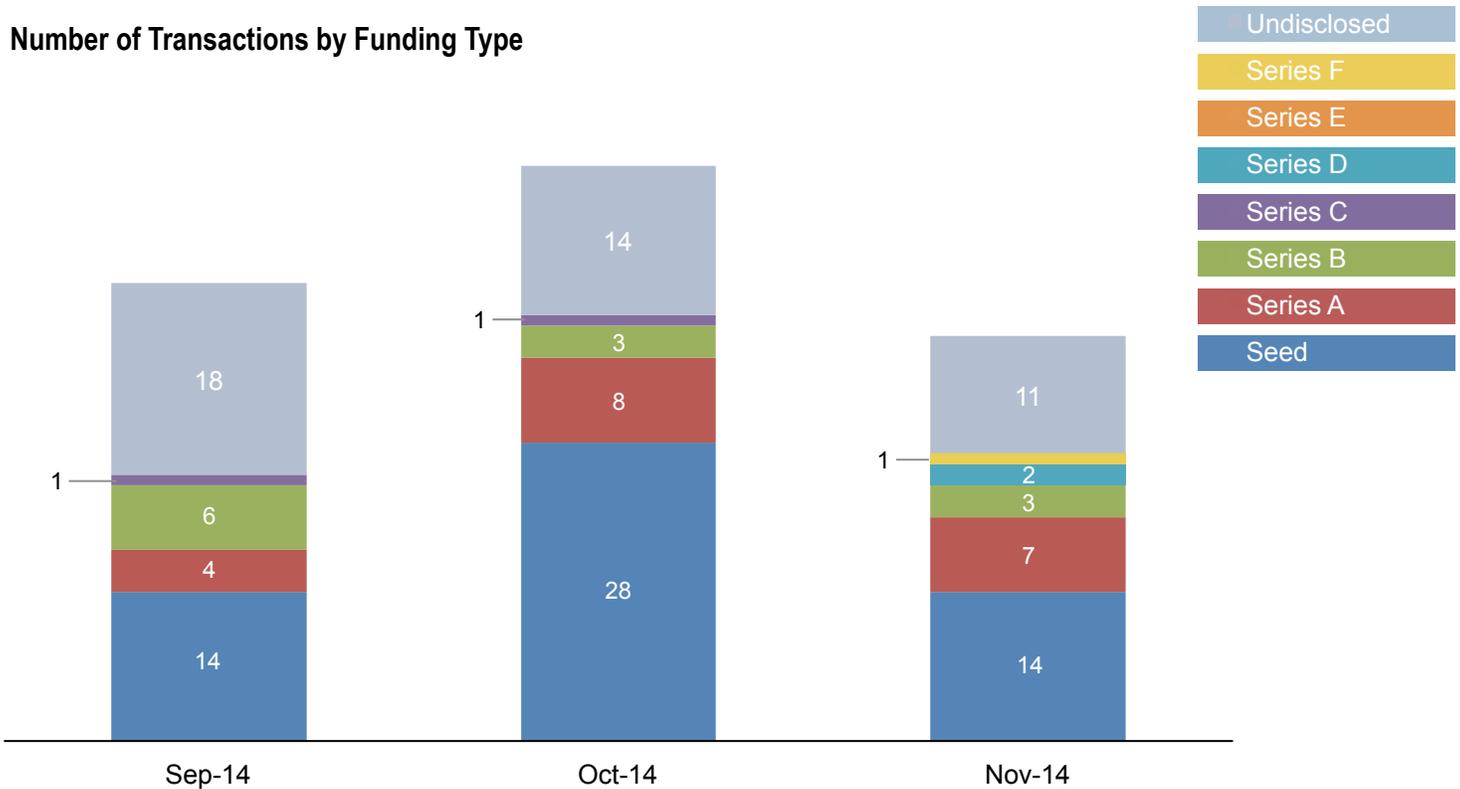
Average Value of Transactions (\$MM)



Number of Transactions



Number of Transactions by Funding Type



Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

Financing Transactions

| Company Information | Status | Company Description | FUNDING | | | |
|-----------------------------|---------|--|-----------|-----------------------------|---------------|---|
| | | | Announced | Transaction Amount (in \$M) | Funding Round | VC's |
| Vouchr | Private | Vouchr is re-imagining gifting for consumers, local merchants and enterprises by creating an engaging, fun and social gift card solution for the next generation of mobile wallets. | 11/26/14 | \$1.5 | Undisclosed | Kima Ventures |
| Applause | Private | Applause (formerly uTest) is leading the app quality revolution by enabling companies to deliver digital experiences that win - from web to mobile to wearables and beyond. | 11/26/14 | \$0.8 | Undisclosed | Salesforce |
| Recsolu | Private | Recsolu is a web and mobile recruitment software, services and consulting company. | 11/25/14 | \$6.0 | Series A | First Analysis, Generation Partners |
| SimilarWeb | Private | SimilarWeb offers research tools that helps users understand the traffic of the websites they visit and discover related sites. | 11/25/14 | \$15.0 | Series D | Lord David Alliance, Naspers |
| Yplan | Private | YPlan is tonight's going out app, live in San Francisco, New York, Las Vegas and London. | 11/25/14 | \$24.0 | Series B | BaltCap, General Catalyst Partners, Wellington Partners, Octopus Investments |
| Muzik | Private | Muzik is a technology company pioneering a new space called Social Smartware. | 11/25/14 | \$10.0 | Undisclosed | Undisclosed |
| Breakr | Private | Breakr is a multi-platform network for generation-z and millennials that helps connect fans to their fandom. Across mobile, website and OTT devices Breakr is building a distribution network around content, conversation and e-commerce. | 11/21/14 | \$0.1 | Seed | Ray Marks, Craig Rosen, Alex Danovich, Sam Danovich, Chava Josey |
| SimplyTapp | Private | SimplyTapp provides cloud based mobile payment solutions for banks, payment card issuers, transit authorities and retailers. | 11/21/14 | \$6.0 | Undisclosed | Undisclosed |
| Memoir | Private | Memoir is a smart phone application that allows its users to share photos with their friends. | 11/21/14 | \$5.5 | Series A | Redpoint Ventures, Thrive Capital, Lerer Hippeau Ventures, BoxGroup, Founder Collective, Ryan Sarver |
| Altair Semiconductor | Private | 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. | 11/20/14 | Undisclosed | Undisclosed | SanDisk Ventures |
| Flywheel | Private | Flywheel is a mobile app that allows users to hail a cab, track a ride, and make payments. | 11/20/14 | \$12.0 | Undisclosed | TCW Craon Equity Investors, Shasta Ventures, RockPort Capital |
| HONK | Private | HONK is the on-demand mobile app for tow, tire change, jump start, fuel and lock out services nationwide, 24 hours a day, 7 days a week. | 11/20/14 | \$1.8 | Seed | Double M Capital, Venture51, Expansion Venture Capital, Karlin Ventures |
| WeMail | Private | WeMail was created by a team of YC alumni designers and engineers. We live and breathe email, and are constantly seeking new ways to improve email on mobile. | 11/20/14 | \$1.0 | Undisclosed | Y Combinator |
| Breezeworks | Private | Breezeworks' mission is to put cutting-edge mobile technology in the hands of service professionals like you. We build products that improve your quality of life and help you serve your customers better. | 11/19/14 | \$5.0 | Series A | Obvious Corp, Evan Williams |
| Clef | Private | Clef is leveraging the mass adoption of smartphone technology to make an identity platform for the modern web, creating a totally new approach to logging in online. | 11/19/14 | \$1.6 | Seed | Morado Venture Partners |
| Dispatch | Private | Dispatch provides enterprises with a mobile extension for their existing systems and offers a self-serve set of products and APIs for marketplaces and developers. | 11/19/14 | \$3.1 | Seed | Promus Ventures, GrandBanks Capital, Salesforce Ventures, LAUNCH Fund, Kima Ventures, Ray Lane, Mark Goldstein |
| Parkifi | Private | Parkifi is making parking less of a hassle with our real time parking occupancy platform. | 11/19/14 | \$0.6 | Seed | Galvanize VC, Jon Borgen, Impact Engine, Carey Brennan, Ron Sachs |
| Shift | Private | Shift Payments is working to make it as easy to spend digital currencies, cryptocurrencies and loyalty points as it is to spend regular, fiat money. | 11/19/14 | \$23.8 | Series A | DFJ, Highland Capital Partners, SV Angel, Great Oaks Venture Capital |
| V-Key | Private | V-Key employs intrusion protection and intelligence technology solutions to aid companies in securing their mobile applications. | 11/19/14 | \$12.0 | Series B | Ant Financial Services Group, IPV Capital |
| Craftsy | Private | Craftsy is the premier destination for learning, inspiration, and supplies for passionate enthusiast makers. | 11/17/14 | \$50.0 | Series D | Stripes Group, Foundry Group, Tiger Global Management, Adams Street Partners, Access Venture Partners, Silicon Valley Bank, Undisclosed |

*Note: Breakr is still seeking \$275,000 in funding.

*Note: SimplyTapp is still seeking \$2,499,997 in funding.

*Note: Parkifi is still seeking \$112,500 in funding and has a pre-money valuation of \$2,500,000.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

Financing Transactions

| Company Information | Status | Company Description | FUNDING | | | |
|-------------------------|---------|--|-----------|-----------------------------|---------------|---|
| | | | Announced | Transaction Amount (in \$M) | Funding Round | VC's |
| Apio Systems | Private | Apio is creating a proprietary mobile-based platform that uses smart phones and tablets to deliver situational awareness to drivers. | 11/14/14 | \$5.0 | Series A | Verizon Ventures, Lerer Hippeau Ventures, Undisclosed |
| Snaapiq | Private | Snaapiq turns mobile photography into a game with fun & simple photo contests. Share snaaps, compete against friends, and explore the Snaapiq community. | 11/14/14 | \$0.2 | Seed | Undisclosed |
| Blue Triangle | Private | Blue Triangle Technologies develops eRevenueView, a performance analysis service for site performance, related abandonment, and more. | 11/13/14 | Undisclosed | Undisclosed | CIT GAP Fund |
| Wildcard | Private | Wildcard is a seamless replacement for the Internet on your phone. | 11/13/14 | \$10.0 | Undisclosed | General Catalyst Partners, Lerer Hippeau Ventures, SoftBank Capital, SV Angel, Undisclosed |
| Scopely | Private | Scopely is a mobile entertainment network that co-develops social multi-player games. | 11/13/14 | \$35.0 | Series A | Knoll Ventures, Sands Capital Ventures, The Chernin Group, Greycroft Partners, Highland Capital Partners, Evolution Media Capital |
| Mobiquity | Private | Mobiquity is a strategy-led, implementation driven Mobile Computing professional services firm focused on architecting, developing and deploying custom mobile solutions for the Global 2000. | 11/12/14 | \$3.0 | Undisclosed | Undisclosed |
| Kinsa | Private | Kinsa is bringing health into the mobile era, to give families the tools they need to stay healthy. | 11/11/14 | Undisclosed | Seed | Thomas Fallows |
| Sunshine | Private | Sunshine is a weather network built entirely on mobile. | 11/11/14 | \$1.4 | Seed | Ullas Naik, Great Oaks Venture Capital, Henry McNamara, Panos Papadopoulos |
| WeDidIt | Private | WeDidIt is transforming the world of fundraising by helping nonprofits empower anyone to become a fundraiser on their behalf. | 11/11/14 | \$0.7 | Seed | Rishi Nangalia, 500 Startups, Todd Geismann, Denmark West, John O'Connell, Dreamit Ventures Austin, Kent Charugunda |
| 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. | 11/7/14 | \$4.9 | Series A | Gary Sullivan, James Hawkes, Undisclosed |
| Chime | Private | Chime partners with FDIC-insured banks to design and deliver innovative financial services products for a mobile generation. | 11/6/14 | \$8.0 | Seed | Crosslink Capital, Homebrew Ventures, Forerunner Ventures, PivotNorth Capital |
| Sandboxx | Private | Sandboxx is a platform that integrates mobile social technology with the military and veteran community. | 11/6/14 | \$0.7 | Seed | Thomas Arrix, Thomas Joyce, Anthony Scaramucci |
| Parenthoods | Private | Parenthoods is a local community that provides parenting advice, tips, styles, and stories from real parents. | 11/6/14 | \$1.3 | Seed | David Breger, Oliver Jung, Paul Buchheit, Justin Kan, 500 Startups, Liberty City Ventures |
| NetSpeed Systems | Private | NetSpeed Systems provides scalable, coherent, on-chip network IPs to SoC designers for a wide range of markets from mobile to high-performance computing and networking. | 11/5/14 | Undisclosed | Series B | Walden-Riverwood Ventures, Intel Capital |
| Changelane | Private | Changelane's first solution is to reinvent regular routine maintenance – such as an oil change – bringing it to your office or the end of your driveway at the tap of a button, delivered by a mobile bay that many say looks like an Apple store on wheels. | 11/4/14 | \$0.2 | Seed | Undisclosed |
| Incoming Media | Private | Incoming is founded by industry leaders in embedded machine learning, data science, data networking, and mobile and digital video and uniquely combines these disciplines to intelligently pre-position (i.e., push) video content onto mobile devices. | 11/4/14 | Undisclosed | Undisclosed | Intel Capital |
| Kash | Private | Kash is a mobile payment company that gets rid of credit cards and middle-men that stand between bank accounts and retailers. | 11/4/14 | \$2.0 | Seed | Draper Associates, Green Visor Capital, Structure Capital |
| Gigya | Private | Gigya offers a Customer Identity Management Platform that businesses can use to identify customers, aggregate data & personalize campaigns. | 11/4/14 | \$35.0 | Series F | Intel Capital, Mayfield Fund, Greenspring Associates, DAG Ventures, Benchmark, Advance Publication, Adobe Systems |

*Note: Sunshine is still seeking \$150,000 in funding.

*Note: WeDidIt still seeking \$540,000 in funding.

*Note: Sandboxx is still seeking \$1,300,000 in funding.

*Note: Changelane is still seeking \$1,300,000 in funding.

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 |
| VideoSelfie | Private | VideoSelfie is a mobile video messaging app for iOS devices. | 10/31/14 | \$0.9 | Seed | East Ventures, Klab Ventures, Cyberagent Ventures, 500 Startups |
| Abacus Labs | Private | Abacus is a simple, fast way for businesses to reimburse their employees for company expenses. | 10/30/14 | \$3.5 | Seed | Bessemer Venture Partners, General Catalyst Partners, CrunchFund, FundersClub, Google Ventures, Homebrew Ventures, Sherpaloo Ventures |
| Linkable Networks | Private | Linkable Networks is the bridge between advertisers, consumers, and financial institutions, delivering to advertisers unprecedented accountability from online, mobile, email, print, TV, and radio advertising through online and in-store purchasing. | 10/30/14 | \$8.0* | Undisclosed | Undisclosed |
| uBeam | Private | uBeam is a wireless power startup that transmits power over-the-air to charge electronic devices. | 10/30/14 | \$10.0 | Series A | Ludlow Ventures, CrunchFund, Andreessen Horowitz, Upfront Ventures, Founders Fund, Marissa Mayer, Tony Hsieh, Troy Carter, Mark Cuban, Ellen Levy, Shawn Fanning |
| Lassy Project | Private | Lassy Project is a Mobile app that helps parents track the whereabouts of their children and inform the community and police when a child is missing. | 10/29/14 | \$1.1* | Seed | David Cohen, Walter Winshall, Nicole Glaros, Techstars Austin, RMR Capital, Pilot House Ventures Group |
| Fleksy | Private | Fleksy offers an innovative keyboard designed to make typing on any touchscreen device fast, accurate, and easy. | 10/28/14 | \$2.0 | Undisclosed | Thanos Triant, Militelto Capital, Highland Capital Partners, Middleland Capital, Eniac Ventures, Digital Garage |
| Adsquare | Private | adsquare is a mobile audience targeting platform that enables mobile ad networks and publishers to optimize the effectiveness of ads. | 10/28/14 | \$4.3 | Series A | Berlin Ventures, Target Partners |
| Sandstone Diagnostics | Private | Sandstone's Trak mobile app allows their customers to monitor their key fertility stats over time, identify sources of fertility impairment, and take steps to improve their health and chances of conception. | 10/27/14 | \$1.2* | Seed | LaunchCapital, Life Science Angels, June Fallon, Astia Angel |
| Beekley | Private | Beekley by HiBeek is a mobile app for small restaurant businesses that brings in new customers by sending ads to their phones, and keeps customers coming back with loyalty rewards. | 10/24/14 | \$0.0* | Seed | Blue Startups |
| InTouch | Private | InTouch allows users to automatically view up-to-date information of contacts on their mobile and online. | 10/24/14 | \$0.0* | Seed | Blue Startups |
| Mozido | Private | Mozido provides a platform of cloud-based, white-label, mobile payment, shopping and marketing solutions with real-time customer analytics. | 10/24/14 | \$185.0 | Series B | MasterCard, Wellington Management Company, Sheikh Nahyan, Julian Robertson |
| Tissue Analytics | Private | Tissue Analytics provides remote management of wound healing through image analysis of mobile-generated photos. | 10/22/14 | \$0.0* | Seed | DreamIt Ventures Philadelphia |
| Urban Airship | Private | Urban Airship provides an easy, affordable way to deliver real-time push notifications and in-app purchase content for mobile developers. | 10/22/14 | \$12.1* | Undisclosed | Undisclosed |
| XAPPedia | Private | XAPPedia exists to give consumers a voice and connect them directly with brands. We are a technology company that provides interactive audio services. | 10/22/14 | \$2.0* | Undisclosed | Undisclosed |
| YieldMo | Private | YieldMo is rethinking mobile advertising to optimize yield for publishers, ROI for marketers, and the experience for consumers. | 10/22/14 | \$10.0 | Undisclosed | Time Warner Investments, Google Ventures, Union Square Ventures |
| youAPPi | Private | youAPPi revolutionizes the way mobile applications and users meet, interact and monetize. | 10/22/14 | \$3.0 | Series A | Gilott Capital Partners, 2B Angels, Flint Capital |
| Flint Mobile | Private | Flint Mobile, Inc. is a startup that provides a secure way to use mobile devices to accept credit cards and to acquire customers through social and online marketing. | 10/22/14 | \$9.4 | Series C | Verizon Ventures, Peninsula Ventures, True Ventures, Storm Ventures, Digicel |

*Note: Linkable Networks still seeking \$11,962,728 in funding.

*Note: Lassy Project is still seeking \$195,000 in funding.

*Note: Sandstone Diagnostics still seeking \$315,000 in funding.

*Note: Beekley transaction amount rounded, actual amount received was \$20,000.

*Note: InTouch transaction amount rounded, actual amount received was \$20,000.

*Note: Tissue Analytics transaction amount rounded, actual amount received \$25,000.

*Note: Urban Airship still seeking \$7,977,182 in funding.

*Note: XAPPedia is still seeking \$1,550,000 in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

Financing Transactions

| FUNDING | | | | | | |
|-----------------------------|---------|--|-----------|-----------------------------|---------------|--|
| Company Information | Status | Company Description | Announced | Transaction Amount (in \$M) | Funding Round | VC's |
| Glamsquad | Private | Glamsquad is a New York-based on-demand beauty business. | 10/22/14 | \$7.0 | Series A | Montage Ventures, Lerer Hippeau Ventures, SoftBank Capital |
| MediaHound | Private | MediaHound web and mobile apps improve search, sharing, and discovery across content sources and devices, providing a unified entertainment user experience. | 10/21/14 | \$4.5 | Undisclosed | Kleiner Perkins Caufield & Byers |
| VOIQ | Private | VOIQ empowers thousands of individuals to earn money making calls and millions of businesses to benefit from an on-demand, mobile callforce. | 10/21/14 | \$0.1* | Seed | Andres Barreto, Charlie Kemper, Mario Tapia, Jack Basavaiah, Steven Lee |
| Magic Leap | Private | Magic Leap is a proprietary wearable technology that will enable humans to interact with digital devices in a completely visually cinematic way. | 10/21/14 | \$542.0 | Series B | Legendary Entertainment, Qualcomm Ventures, Andreessen Horowitz, KPBC Holdings, Google |
| Osmo | Private | Osmo is reimagining Entertainment with Education. Digital with Physical. | 10/21/14 | \$12.0 | Series A | K9 Ventures, Upfront Ventures, Accel Partners |
| LISNR | Private | Lisnr gives artists a new way to connect with their fans. By installing Lisnr on your mobile device, you'll unlock exclusive content created by the artists you love, just by listening to your favorite music. | 10/20/14 | \$0.1 | Seed | R/GA Connected Devices Accelerator |
| Fresvii | Private | Fresvii's AppSteroid is a mobile cloud platform designed for smartphone game developers. | 10/20/14 | \$1.8 | Undisclosed | Nissay Capital |
| Sworl | Private | Sworl started when Tom Riley and Steve Dodd, longtime picture framing colleagues, had a brainstorm: "How can we do framing from mobile devices?" What they had in mind—printing, framing and delivering iPhone photos—simply didn't exist. | 10/18/14 | \$0.3 | Undisclosed | Adrian Hanauer, Nick Hanauer, Greg Slyngstad, Mike Slade, Pete Higgins |
| Wilshire Axon Sports | Private | Wilshire Axon Sports mission is to provide the best suite of tools for teams to connect with their fans. Focused completely on driving revenue, they marry advanced technology with breathtaking design all delivered through the mobile device. | 10/17/14 | \$2.0 | Series A | Mosaik Partners, KGC Capital |
| Quantified Care | Private | Quantified Care is committed to helping clinicians and their patients learn about and adopt evidence-based mobile medical apps and devices that have the potential to improve quality of care while lowering costs. | 10/16/14 | \$0.1* | Seed | John Cammack, Ken Karpay, Thierry Marbach, Maury Weinstein, Paul Grossinger |
| Shelfbucks | Private | Shelfbucks aims to level the playing field between physical and online retail. | 10/16/14 | \$2.1* | Undisclosed | Undisclosed |
| Pulse.io | Private | Pulse.io provides a mobile app performance service that helps developers identify issues slowing down their production apps. | 10/16/14 | \$0.1* | Seed | Partech International, Camp One Ventures |
| Quantance | Private | Quantance manufactures semiconductors that increase data speed and battery life in mobile devices. | 10/14/14 | \$6.0* | Undisclosed | Undisclosed |
| Complex Polygon | Private | Complex Polygon is a product studio that designs, builds and launches mobile applications with the purpose of bringing people closer together. | 10/14/14 | \$1.7 | Seed | Greylock Partners, First Round Capital, Khosla Ventures, CrunchFund, SV Angel, Lowercase Capital, Sherpa Ventures, Undisclosed |
| Let | Private | Let is a teen social networking app with a focus on gamification. | 10/14/14 | \$0.6 | Seed | David Graham, Breega Capital |
| GoGoGab | Private | GoGoGab delivers rich second screen experiences to accompany content you already love watching. | 10/13/14 | \$0.3* | Seed | Structure Capital |
| Hello Doctor | Private | Hello Doctor is a free mobile app that empowers people to control their health. | 10/13/14 | \$0.7 | Undisclosed | BlueRun Ventures |
| Petcube | Private | Petcube is a home gadget that lets you watch, talk and play laser games with your pet through mobile app anytime, anywhere. | 10/13/14 | \$0.9* | Seed | SOSventures, Almaz Capital Partners, A Ventures Capital |
| Pressly | Private | Pressly is a mobile publishing platform that gives publishers and marketers an easy way to engage a growing mobile audience. | 10/13/14 | \$0.8* | Seed | John Ruffolo, Karamdeep Nijjar, Kevin Swan, Christopher Arsenault, David Crow |

*Note: VOIQ still seeking \$1,080,000 in funding.

*Note: Quantified Care still seeking \$675,000 in funding.

*Note: Shelfbucks still seeking \$7,899,581 in funding.

*Note: Pulse.io still seeking \$675,000 in funding.

*Note: Quantance still seeking \$2,999,987 in funding.

*Note: GoGoGab still seeking \$200,000 in funding.

*Note: Petcube still seeking \$312,500 in funding.

*Note: Pressly still seeking \$250,000 in funding.

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Financing Transactions

| Company Information | Status | Company Description | FUNDING | | | |
|---------------------|---------|---|-----------|-----------------------------|---------------|---|
| | | | Announced | Transaction Amount (in \$M) | Funding Round | VC's |
| Totspot | Private | Totspot is a mobile marketplace for moms to shop and sell kids fashion. | 10/13/14 | \$1.8 | Seed | GGV Capital, 500 Startups, Queensbridge Venture Partners |
| JustFamily | Private | JustFamily is a mobile and web application purposefully designed to help families stay close. | 10/10/14 | \$3.5 | Undisclosed | Undisclosed |
| mParticle | Private | mParticle is a mobile technology company based in New York City. | 10/10/14 | \$1.5 | Seed | Bowery Capital, Harbinger Venture Management, Battery Ventures |
| All4Staff | Private | All4Staff replaces the tedious, paper-heavy HR onboarding process with one that is mobile-friendly, efficient, and error-free. | 10/9/14 | \$0.3 | Seed | Undisclosed |
| Chat Sports | Private | Chat Sports delivers personalized, mobile sports news in one social feed. | 10/9/14 | \$0.7* | Seed | Rothenberg Ventures |
| Avaamo | Private | Avaamo provides secure mobile messaging for businesses. | 10/8/14 | \$6.3 | Seed | WI Harper, Rembrandt Venture Partners, Streamlined Ventures, Eleven Two Capital, Ovo Fund |
| Comply365 | Private | Comply365 is a software company that offers a full suite of enterprise mobility software and solutions. | 10/8/14 | \$12.0 | Undisclosed | Drive Capital |
| HangIt | Private | HangIt plans to launch its open, turnkey service later this year for free to app developers and publishers to enable advanced location based messaging and marketing in any app. | 10/8/14 | \$6.2 | Seed | Undisclosed |
| Product Hunt | Private | Product Hunt surfaces the best new products, every day. It's a place for product-loving enthusiasts to share and geek out about the latest mobile apps, websites, hardware projects, and tech creations. | 10/8/14 | \$6.1 | Series A | Andreessen Horowitz, A Grade Investments, Betaworks, Cowboy Ventures, CrunchFund, Greylock Partners, Ludlow Ventures, Slow Ventures, SV Angel |
| Inbox | Private | Inbox Messenger is a mobile messaging app designed to cultivate meaningful conversations with your friends. | 10/6/14 | \$1.0 | Seed | Undisclosed |
| Square | Private | Square is a merchant services aggregator and mobile payment company that aims to simplify commerce through technology. | 10/6/14 | \$150.0 | Undisclosed | Government of Singapore Investment Corporation, Goldman Sachs, Rizvi Traverse Management |
| FlameStower | Private | Flamestower efficiently captures excess heat to power your mobile device, using a sophisticated thermal energy generator. | 10/3/14 | \$0.6* | Seed | StartX |
| Tourlandish | Private | Tourlandish is a mobile marketplace for 'things-to-do.' | 10/3/14 | \$0.1* | Seed | Undisclosed |
| UrbanBuddy | Private | UrbanBuddy is evolving local hospitality with a new mobile app for hotels - an on-the-go concierge service. | 10/3/14 | \$0.1* | Seed | Undisclosed |
| AppBoy | Private | Appboy is an SDK and web offering that enhances mobile apps to help developers expand, engage and understand their user base. | 10/2/14 | \$15.0 | Series B | InterWest Partners, Icon Venture Partners, Blumberg Capital, T5 Capital, IDG Ventures |
| BYNDL | Private | BYNDL Creates Vending Industry's First Mobile Payment and Customer Engagement Platform. | 10/1/14 | \$1.5 | Seed | Rudy Gadre, Serena Glover, Gerald McIntyre, Peter Amalraj, Kenneth Leiter, TIE Angels Group Seattle |
| Tile | Private | Tile is a location-tracking device and app for tracing valuable items if they are lost. | 10/1/14 | \$9.5 | Series A | Michael Lazerow, Bob Lee, Charles Huang, AME Cloud Ventures, Nick Woodman, GGV Capital, Kass Lazerow, Chris Hulls, Slow Ventures, Rothenberg Ventures, Tandem Capital |
| Remerge | Private | Remerge offers a platform for app advertisers to efficiently segment, manage and retarget their app's user base | 10/1/14 | \$1.0 | Seed | WestTech Ventures, Point Nine Capital |
| StepLeader | Private | StepLeader was formed in 2004 when it developed the nation's first news app for local media. Today, the company offers solutions and thought-leading expertise to help trusted content producers deliver their stories across mobile apps, mobile websites and smart TV apps. | 9/30/14 | \$0.5* | Undisclosed | Undisclosed |

*Note: Chat Sports still seeking \$80,000 in funding.

*Note: Flamestower is still seeking \$1,400,000 in funding.

*Note: Tourlandish still seeking \$696,000 in funding.

*Note: UrbanBuddy still seeking \$900,000 in funding.

*Note: StepLeader still seeking \$500,001 in funding.

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Financing Transactions

| Company Information | Status | Company Description | FUNDING | | | |
|-------------------------|---------|--|-----------|-----------------------------|---------------|--|
| | | | Announced | Transaction Amount (in \$M) | Funding Round | VC's |
| UXCam | Private | UXCam is an innovative platform in Usability Testing of a digital product. | 9/30/14 | \$0.1* | Seed | 500 Startups |
| AnyPresence | Private | AnyPresence's cloud-based platform dramatically reduces the time it takes to build cross-device HTML5 and native mobile apps. | 9/29/14 | \$6.0 | Undisclosed | Undisclosed |
| Spor | Private | Spor is a no nonsense solar powered battery charger for your mobile devices. | 9/29/14 | \$0.2 | Undisclosed | Francis Wisniewski, Undisclosed |
| Skillz | Private | Skillz games currently reach more than 25 million mobile gamers. | 9/26/14 | \$6.0* | Series A | Atlas Venture, NextView Ventures, Mark Jung, Chris Gaffney |
| Accuris Networks | Private | AccuROAM's platform is designed to enable Communication Service Providers to have integrated and disruptive solutions by connecting current and emerging mobile broadband networks such as GSM CDMA, LTE and Wi-Fi, which includes smartphone client software, access server/gateway technology and billing integration. | 9/25/14 | \$15.0 | Undisclosed | Ulster Bank Diageo Venture Fund |
| GetFeedback | Private | GetFeedback is a modern online survey software tool that allows anyone to create visually engaging, branded, mobile-ready surveys in minutes. | 9/25/14 | \$2.3 | Undisclosed | Salesforce Ventures |
| Gametime | Private | Gametime's top priority is providing the best mobile ticket purchase experience on your mobile device. | 9/24/14 | \$4.0 | Undisclosed | Accel Partners, Colin Evans, Undisclosed |
| Kinvey | Private | Kinvey makes it ridiculously easy for developers to setup, use and maintain a cloud backend for their mobile apps. | 9/23/14 | \$10.8 | Series B | NTT DOCOMO Ventures, Verizon Ventures, Avalon Ventures, Atlas Venture |
| Duo Security | Private | Duo Security provides strong two-factor authentication as a service built to prevent account takeover and data theft. Duo uses a mobile phone as the second factor to make authenticating easy and convenient. | 9/22/14 | \$12.0 | Series B | Benchmark Capital, Google Ventures, True Ventures, Radar Partners |
| Izenda | Private | Izenda is a leading provider of embedded self-service analytics, mission is to create agile business intelligence tools that empower ordinary people to make better business decisions. | 9/22/14 | \$3.0 | Series A | Ethos Capital Partners, Hawthorne Capital Corp |
| EveryPost | Private | Everypost is a mobile application that allows you easily create multimedia content and post it simultaneously to your preferred social networks. | 9/19/14 | \$0.9 | Undisclosed | Krillion Ventures, NXP Labs, Handmade Ventures, Undisclosed |
| SchoolMint | Private | SchoolMint is an enrollment and communications platform for K-12 public, private and charter Schools enabling all the manual admissions and enrollment processes as well as communications with parents on mobile/online. | 9/19/14 | \$2.2 | Seed | NewSchools Venture Fund, Runa Capital, Crosslink Capital, Kapor Capital, Imagine K12, Romulus Capital, Fresco Capital, EdMentor VC |
| Apptive | Private | Apptive enables eCommerce merchants to create and manage awesome native mobile apps without any coding or technical knowledge required. | 9/18/14 | \$0.2* | Seed | Undisclosed |
| SocialChorus | Private | SocialChorus is the Leading Enterprise Advocate Marketing Platform for Employees & Brand Ambassadors. | 9/18/14 | \$7.5 | Series B | Kohlberg Ventures, Undisclosed |
| Chobolabs | Private | Chobolabs exists to make competitive multiplayer gaming a reality on mobile. | 9/17/14 | \$1.3 | Seed | Innovation Endeavors, Western Technology Investment, XG-Ventures |
| Common Sensing | Private | Common Sensing Inc. manufactures a diabetes management product. The company offers an insulin pen cap that records a person's insulin intake information and transmits it to a mobile phone or a connected glucose meter. | 9/17/14 | \$0.2 | Undisclosed | Undisclosed |
| MileIQ | Private | MileIQ takes the hassle out of mileage tracking. A mobile app catches drives automatically & puts them in the cloud for easy logging, editing & reporting. | 9/17/14 | \$3.0 | Seed | CRV, Marc Benioff, SV Angel, Undisclosed |
| MobLabs | Private | MobLabs is a studio focusing on building and launching mobile products with high engagement and massive reach. We want to build apps that people love. | 9/17/14 | \$0.4 | Seed | Clark Landry, Dennis Phelps, Kelly Perdeu, Robert Herscu, Allen DeBevoise, Plus Capital |
| Trusper | Private | Trusper is a free mobile app and website that allows you to quickly share and discover tips of daily life with trusted friends, family, and fans. | 9/17/14 | \$16.0* | Series B | Undisclosed |
| Fastly | Private | Fastly delivers the world's only real-time content delivery network. | 9/16/14 | \$41.5 | Series C | August Capital, O'Reilly AlphaTech Ventures, Battery Ventures, Amplify Partners, IDG Ventures |

*Note: UXCam still seeking \$100,000 in funding.

*Note: Skillz transaction type both Debt & Venture Equity.

*Note: Apptive still seeking \$800,000 in funding.

*Note: Trusper is still seeking \$3,979,893 in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

Financing Transactions

| Company Information | Status | Company Description | FUNDING | | | |
|--------------------------|---------|--|-----------|-----------------------------|---------------|---|
| | | | Announced | Transaction Amount (in \$M) | Funding Round | VC's |
| Causemo | Private | Causemo is a fundraising platform. | 9/15/14 | \$1.7 | Seed | Michael Katz, Lars Albright, Real Ventures, Michael Weider, Bret Siarkowski |
| Prairie Cloudware | Private | Prairie Cloudware is an company whose mission is to provide financial institutions with the tools and services to meet their customers' need for choice, convenience and security in an increasingly mobile world. | 9/15/14 | \$2.1* | Undisclosed | Undisclosed |
| AskingPoint | Private | AskingPoint is a mobile apps analytics service. | 9/12/14 | \$0.1 | Seed | Howard Love, Clifford Ribaud |
| Hi-Art | Private | Hi-Art is a mobile application that allows users to search, download, sort and send content for messaging. | 9/12/14 | \$0.5 | Seed | Zachary Aarons, Potomac Energy Fund, Sam Miller-Little, Daniel Duron |
| MemberSuite | Private | MemberSuite provides customizable association management software to track and manage information flow. | 9/11/14 | \$3.5 | Series A | Bonaventure Capital, Fidelis Capital |
| Bastille Networks | Private | Bastille Networks provides security for the Internet of Things. | 9/10/14 | \$1.5 | Seed | John J. Huntz, Christopher J. Rouland, Tom Noonan |
| Efreightsolutions | Private | Efreightsolutions is a SaaS solution provider that allows clients to take full advantage of an automated transportation management system. | 9/10/14 | \$2.5 | Undisclosed | Undisclosed |
| Parkmobile | Private | Parkmobile offers parking management solutions, pay by phone parking and digital parking in the US, Australia, Canada and Turkey. | 9/9/14 | Undisclosed | Undisclosed | BMW Group |
| Soneter | Private | Soneter is extending the smart grid to water and gas. | 9/9/14 | \$6.0 | Undisclosed | GRA Venture Fund, LLC |
| Merlin Mobility | Private | Merlin Mobility uses Augmented Reality (AR) to deliver technical instructions to iOS and Android devices. | 9/8/14 | \$0.6 | Undisclosed | Undisclosed |
| Trustlook | Private | Trustlook is a global leader in next-generation mobile security solutions. | 9/6/14 | \$3.0 | Seed | ZhenFund, Danhua Capital |
| Cignifi | Private | Cignifi is revolutionizing the way financial service companies meet the needs of 2.7 billion people worldwide with a mobile phone but no access to formal financial services. | 9/5/14 | \$4.9 | Series B | Omidyar Network, American Express Ventures, Undisclosed |
| Delta ID | Private | Delta ID offers biometric products and applications. | 9/5/14 | \$5.0 | Series A | Intel Capital |
| Flywheel | Private | Flywheel is developing a taxi cab application for the mobile phone. | 9/5/14 | \$1.2 | Undisclosed | Linseed Capital, Hyde Park Venture Partners, Lightbank, Ludlow Ventures |
| Propeller Health | Private | Propeller is a leading mobile platform for respiratory health management. | 9/5/14 | \$14.5 | Series B | Safeguard Scientifics, The Social+Capital Partnership |
| Adinch | Private | Adinch.com is a universal self-service mobile advertising platform. | 9/4/14 | \$3.0 | Undisclosed | TMT Investments, Undisclosed |
| Anews | Private | Anews is an agregator of news and blogs. | 9/4/14 | \$3.0 | Undisclosed | TMT Investments |
| Ntensify | Private | Ntensify was founded to create awesome merchandise based on our favorite mobile games and apps. | 9/4/14 | \$0.0* | Seed | DreamIt Ventures Philadelphia |
| PlusN | Private | PlusN is an innovator in developing carrier aggregation software solutions for increasing capacity in mobile data networks. | 9/4/14 | \$0.6 | Undisclosed | Pitch Johnson, Christopher Brody, John Levy |
| Stitch App | Private | Stitch is mobile email for salespeople. Be more successful in your job - and have more time at the end of each day - by being more responsive to customers and colleagues. | 9/4/14 | \$0.0* | Seed | 500 Startups, GENerator, Silicon Badia |
| Centri Technology | Private | Centri Technology develops a broad suite of solutions that make it possible for mobile phones to download files, access the Internet and send emails at speeds three times as fast as the current standard. | 9/2/14 | \$6.3* | Undisclosed | Undisclosed |

*Note: Prairie Cloudware is still seeking \$894,725 in funding. Transaction type was both Debt & Venture Equity.

*Note: Ntensify transaction amount rounded, actual amount received was \$25,000.

*Note: Stitch App transaction amount rounded, actual amount received \$45,000.

*Note: Centri Technology still seeking \$4,044,536 in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

S-1 Filings

S-1 FILINGS: FILED

| Company | Date Filed | Description |
|----------------------|------------|---|
| Momo Inc. | 11/7/14 | Momo is a revolutionary mobile-based social networking platform. |
| Workiva, Inc. | 10/17/14 | Workiva, Inc. pioneers a cloud-based and mobile-enabled platform for enterprises to collaboratively collect, manage, report and analyze critic. |
| WeWearables | 9/8/14 | WeWearables, Inc. is an online retail provider of digital fitness and wireless sensor healthcare products. |

*Data collected in this issue of Mobile Smart Fundamentals was collected throughout November 1-30, 2014.

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, AdChina, Colgate-Palmolive, Dunkin' Brands, Facebook, Google, Group M, Hewlett Packard, Hilton Worldwide, Kellogg Co., L'Oreal, MasterCard, McDonalds, Microsoft, Mondelēz International, Inc., Pandora Media, Procter & Gamble, R/GA, The Coca-Cola Company, The Weather Company, Unilever, Visa, Vodafone, Walmart, xAd, Zenith Optimedia 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.

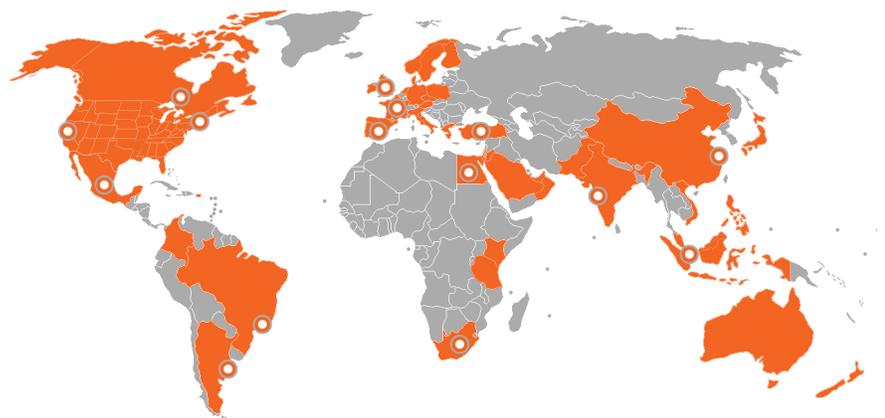
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Mobile Marketing Association

Calendar of Events

MARCH 17–18, 2015

MMA Forum New York

New York, USA

<http://www.mmaglobal.com/forumnewyork>

JULY 26–28, 2015

CEO & CMO Summit

Sonoma, CA, USA

<http://www.mmaglobal.com/ceosummit>

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

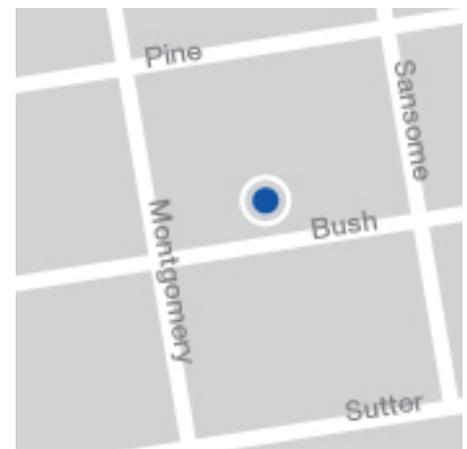
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STRATEGY EXECUTION ANALYSIS INITIATIVE EXPERIENCE COMMITMENT

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