



**MOBILE
MARKETING
ASSOCIATION**



Hidden River



MOBILE SMART FUNDAMENTALS

MMA MEMBERS EDITION
MARCH 2014

messaging . advertising . apps . mcommerce

www.mmaglobal.com

NEW YORK • LONDON • SINGAPORE • SÃO PAULO

They Can Definitely Hear Us Now

Friends,

We believe the mobile sector is on the front lines of the biggest transformation business has experienced since Guttenberg invented the press. It's with that edict that wanted to remind you to attend our upcoming 2014 MMA CEO and CMO Summit in Hilton Head, South Carolina, July 13th to 15th.

The summit will include CEO's of leading mobile companies, as well as CMO's and senior marketing executives from the biggest brands—working together to network, build partnerships and share innovation. It's a communal gathering of shared impactful and engaging innovation, specific to bolstering best practices in mobile. This invitation-only summit for business leaders is the only global CEO and CMO conference totally focused on the growth of the mobile marketing industry.

With this and all our efforts, we are jointly fostering a community of all relevant industry evangelists, that deeply comprehends we are the only mobile trade association for created for courageous revolutionaries—with a membership exclusive to active mobile practitioners.

I hope this newsletter chronicles our effort to cement our position as a resource for your brand, innovation, thought leadership and technological creativity. I look forward to you joining us in championing mobile innovation at these and our other key MMA events this year.

Onwards,

Greg Stuart

Table of Contents

EXECUTIVE MOVES	4
PUBLIC COMPANY ANALYSIS	6
M&A TRANSACTIONS	8
FINANCING TRANSACTIONS	12
MMA OVERVIEW	23
HIDDEN RIVER OVERVIEW	25

Greg Stuart
CEO, Mobile Marketing Association
greg@mmaglobal.com

Todd Parker
Managing Director, Hidden River
tparker@hiddenriverllc.com

Executives on the Move

Name	New Company	Old Company	New Company Summary	Date
Jeff Ross	Chief Financial Officer, Cyan	Chief Financial Officer, Velti	Cyan is a company making solutions in SDN and NFV.	3/28/14
Morgan Carroll	Executive Vice President, Chicago & San Francisco, DigitasLBi	Executive Vice President/Group Creative Director, Deutsch NY	DigitasLBi is a global digital agency network, partners with many marketers and brands in the world.	3/25/14
Doug Thomas	Vice President of Sales, Midwest, Centro	Lead, Client Service Operations, Novus	Centro is a digital/mobile advertising and media management company.	3/25/14
Clare McDonald	Executive Creative Director, Europe, Rosetta	Creative Director, BskyB	Rosetta is a marketing company that helps translate customer connections into measure business growth for clients. It works with clients in a variety of industries including the telecommunications industry.	3/18/14
Eric Schaefer	Chief of Digital Strategy, Southwest Media Group	General Manager, ScreenShot Digital Inc.	Southwest Media Group is a full-service communication strategy, media buying/planning and brand activation company.	3/18/14
Erica Klein	Vice President, West Coast Sales, Collective	Consultant, Centro	Collective is a multi-screen advertising company.	3/18/14
Curt Beardsley	Vice President of Industry Development, Zillow	Vice President of Industry Development, Move	Zillow is an online and mobile real estate marketplace for homeowners and real estate agents to find and share vital information on homes, real estate and mortgage.	3/17/14
Anna Baird	Chief Financial Officer, RadiumOne	Chief Financial Officer, Say Media	RadiumOne is an advertising platform which covers online, video, social and mobile advertising using real-time bidding.	3/17/14
Rob Platzer	Chief Technology Officer, Bitly	Chief Technology Officer, Patch, AOL	Bitly is a branding tool for marketers on the web and mobile.	3/11/14
Melissa Wallace	Vice President of Marketing, Bitly	Vice President of Marketing, Buddy Media	Bitly is a branding tool for marketers on the web and mobile.	3/11/14
Thomas Seifert	Chief Financial Officer, Symantec	Chief Financial Officer, Brightstar	Symantec is a global provider of security, storage and systems management solutions on the web and mobile.	3/7/14
Chad Hopenwasser	Head of Integrated Production, TBWA\Chiat\Day New York	Vice President, Director of Video Production, Crispin Porter + Bogusky	TBWA is an international advertising agency headquartered in New York.	3/4/14
Juan Carlos Pagan	Design Director, Deutsch New York	Head of Design, DDB Worldwide	Deutsch is an advertising company that offers creative development and brand marketing services.	3/4/14
Tiffany Miller	Director of Business Development, Kenshoo	Director, Business Development, North America, Tacit Knowledge	Kenshoo is a digital marketing technology company that engineers solutions for search marketing, social media and online advertising as well as mobile.	2/25/14
Tian Lim	Chief Technology Officer, Hulu	Senior Vice President, Product Engineering, Sony Network Entertainment	Hulu is an online video service accessible on the web and mobile that offers a selection of hit shows, clips and movies.	2/23/14
Todd Ford	Chief Financial Officer, MobileIron	Chief Financial Officer, Rackable Systems	MobileIron is a mobile software company that enables big companies to put secure email and other applications on any mobile device or tablet.	2/21/14
Joan Colletta-Sapp	Head of North American Communications Planning, Mindshare	Senior Vice President, Co-Director of Brand Planning, Cramer Krasselt	Mindshare is a marketing and media network company with its core services in strategic media planning, negotiation & execution.	2/18/14
Suzana Apelbaum	Group Creative Director, VML	Creative Director, Anomaly	VML is a global digital marketing agency with major operations on five continents. Since 2001, it has been a member of the WPP Group of global communication agencies.	2/18/14
Chris Furse	Executive Director, New York, VML	Vice President and Chief Marketing Officer, Maaco	VML is a global digital marketing agency with major operations on five continents. Since 2001, it has been a member of the WPP Group of global communication agencies.	2/18/14
Jeff Holden	Chief Product Officer, Uber	Senior Vice President, Product Management, Groupon	Uber is a venture-funded startup that has created a mobile application that connects passengers with drivers of luxury vehicles for hire.	2/14/14
Stephen Blumberg	Managing Partner, Marriott Global Business, MEC	Senior Vice President, Group Client Director, Media Vest	MEC is a global media agency network. It is a founding partner of GroupM, the WPP Group media investment management operation.	2/11/14
Robert Hartt	Senior Vice President, Business Development, Rosetta	Client Partner, Group Account Director, AKQA New York	Rosetta is a marketing company that helps translate customer connections into measure business growth for clients. It works with clients in a variety of industries including the telecommunications industry.	2/11/14

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Executives on the Move

Name	New Company	Old Company	New Company Summary	Date
Adrien Montpellier	Technology Director, Tribal Worldwide	Senior Technical Program Manager, Amazon	Tribal Worldwide, a global creative agency, is headquartered in New York City with 60 offices spanning 42 countries around the globe.	2/11/14
David Bussin	Senior Sales Director, PlaceIQ	Director, Global Mobile Sales, Turn	PlaceIQ is a provider of location intelligence for advertisers to help them reach and define mobile brand audiences.	2/11/14
Greg Jarvis	Vice President of Sales, Solutions, Synacor	Head of Strategy Consulting, TE2, The Experience Engine, Inc.	Synacor provides login solutions for Smart TVs and apps.	2/11/14
Jim Veeavert	Vice President of Games, DoubleDown Casino	General Manager, Zynga	DoubleDown Casino is a mobile and online gaming company.	2/10/14
John Maxham	Chief Creative Officer, DDB Chicago	Managing Partner/Creative Director, Cole & Weber	DDB Chicago, part of DDB Worldwide, is a global creative agency headquartered in New York City with 60 offices spanning 42 countries around the globe.	2/4/14
Lesley Robin	Director, Digital Communities, 360i	Director, Digital Marketing, HIP GENIUS	360i is a marketing agency that drives results for Fortune 500 marketers through insights, ideas and technologies.	2/4/14
Andy Williams	Managing Director/Executive Producer, B-Reel	Director, Digital Strategy, Barton F. Graf 9000	B-Reel is a production company and has produced integrated digital campaigns, TV commercials, documentaries, web experiences, online show, mobile experiences, games and print.	2/4/14
Peter Kang	Executive Creative Director, Rosetta	Executive Creative Director, Digital Kitchen	Rosetta is a marketing company that helps translate customer connections into measure business growth for clients. It works with clients in a variety of industries including the telecommunications industry.	1/28/14
Steve Diamond	Executive Creative Director, R2C Group	Creative Director, Havas Worldwide	R2C group specializes in direct response marketing and media planning and has a presence on the web and mobile.	1/28/14
Sheila Jordan	Chief Investment Officer, Symantecs	Senior Vice President, IT Communications and Collaborations, Cisco	Symantecs is a global provider of security, storage and systems management solutions on the web and mobile.	1/27/14
John Smith	Vice President, New Market Development, Clearleap	Senior Vice President, North American Sales, Vubiquity	Clearleap is the provider of multiscreen video logistics for the television industry.	1/23/14
Ginny Golden	Creative Director, AKQA	Creative Director, Wieden+Kennedy	AKQA is a company that specializes in creating digital services and products.	1/21/14
Chris Mittman	Vice President, Director of Digital, Spark	Senior Account Executive, Online Retail, Google	Spark is a full-service, advertising company that specializes in social media, mobile marketing and brand management.	1/21/14
Kyla Jacobs	Director of Business Development, TBWA\Chiat\Day New York	Director of Business Development, Europe, Crispin Porter+Bogusky	TBWA\Chiat\Day is an international advertising agency that is part of Omnicom Group, the world's largest advertising agency holding company.	1/21/14
Menno Kluin	Executive Creative Director, Head of Art and Design, Deutsch New York	Executive Creative Director/Head of Art, DDB New York	Deutsch is an advertising company that offers creative development and brand marketing services.	1/21/14
Dan Gerrity	Vice President of Engineering, Haiku Deck	Founder/CEO, Naverus	Haiku Deck is a developer of presentation software accessible on the iPad and web.	1/16/14
Tony Malcolm	Executive Creative Director, DDB Chicago	Creative Director, Leo Burnett UK	DDB Worldwide, a global creative agency, is headquartered in New York City with 60 offices spanning 42 countries around the globe.	1/14/14
Gustavo Zapata	Head of Art Direction Team, Dieste	Director, Sancho BBDO	Dieste is a leading provider of advertising services targeting the Hispanic community.	1/14/14
Erik Prusch	CEO, NetMotion Wireless	CEO, Clearwire	NetMotion Wireless is a mobile security software maker.	1/13/14
Eric Johnson	Chief Financial Officer, Nintex	Vice President of Finance, Jive Software	Nintex provides cross-device software and cloud services enabling organizations to automate business processes in the US.	1/10/14
Kai Musielak	Group Account Manager, Seattle Wunderman	Account Managing Director, Mccgarrybowen	Seattle Wunderman, part of Wunderman, is a network of advertising, marketing and consulting companies with offices in 55 countries. It is part of Young & Rubicam Brands and a member of WPP Group.	1/7/14
Michelle Edelman	Vice President, Strategy and Planning, Peter Mayer	President and Director of Communications Planning, NYCA	Peter Mayer is an independent advertising, marketing and public relations agency.	1/7/14
Michael Foschetti	Managing Director, Havas Discovery	Senior Vice President, Moxie	Havas Discovery is a full service advertising agency that uses intelligent customer engagement to help brands create meaningful experiences.	1/7/14

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Public Company Analysis

Public Companies	Ticker	Exchange	Stock Price 4/1/14	Stock Price 3/1/14	% Change	52 Week High	52 Week Low	Market Cap	Enterprise Value (in Millions)	Revenue (LTM)	Revenue Multiple (EV/Rev.)
Indexes											
		S&P 500	1,885.52	1,859.45	1.4%	1,893.80	1,536.03				
		NASDAQ Composite	4,268.04	4,308.12	-0.9%	4,371.71	3,154.96				
		Russel 3000	1,133.93	1,120.66	1.2%	1,138.74	911.46				
Large-Cap (> \$10B)											
Adobe Systems, Inc	ADBE	NASDAQ	\$ 65.93	\$ 68.63	-3.9%	\$ 71.11	\$ 41.91	\$32,815	\$31,193	\$4,047	7.7X
Alcatel-Lucent	ALU	NYSE	4.05	4.28	-5.4%	4.68	1.27	11,393	11,393	24,633	0.5X
America Movil	AMX	NYSE	20.33	19.37	5.0%	23.75	18.39	46,237	79,996	60,932	1.3X
Apple Inc.	AAPL	NASDAQ	541.65	526.24	2.9%	575.14	385.10	483,146	459,396	173,992	2.6X
AT&T	T	NYSE	35.09	31.93	9.9%	39.00	31.74	182,708	255,145	128,752	2.0X
Barti Airtel	BHARTIARTL.BO	BSE	5.28	4.64	13.8%	6.04	4.86	21,086	32,302	14,140	2.3X
CenturyLink	CTL	NYSE	33.08	31.26	5.8%	38.40	27.93	19,119	39,917	18,095	2.2X
China Mobile	CHL	NYSE	45.63	47.55	-4.0%	57.42	41.35	184,029	184,029	100,500	1.8X
Dentsu	4324.JP	TSE	37.36	37.48	-0.3%	42.71	27.46	10,776	13,242	22,113	0.6X
Fiserv, Inc.	FISV	NASDAQ	57.29	58.05	-1.3%	59.28	42.19	14,580	18,028	4,814	3.7X
Gemalto	GTOFF	OTC	119.20	112.56	5.9%	124.74	74.11	10,491	9,886	3,203	3.1X
Google	GOOG	NASDAQ	567.16	607.22	-6.6%	568.45	552.92	190,931	137,459	59,825	2.3X
Microsoft	MSFT	NASDAQ	41.42	38.31	8.1%	41.59	28.11	343,786	283,065	83,433	3.4X
Motorola Solutions	MSI	NYSE	64.91	66.20	-1.9%	67.69	53.28	16,493	15,770	8,696	1.8X
Neustar, Inc.	NSR	NYSE	89.07	95.02	-6.3%	96.24	65.22	18,992	18,295	9,319	2.0X
Nippon Telegraph & Telephone Corp.	NTT	NYSE	26.91	28.24	-4.7%	29.21	21.44	61,177	140,450	109,152	1.3X
Nokia	NOK	NYSE	7.55	7.58	-0.4%	8.20	3.02	28,274	28,274	31,031	0.9X
Omnicom	OMC	NYSE	72.36	75.68	-4.4%	76.87	57.73	18,684	21,370	14,585	1.5X
Publicis Groupe	PUB.PA	Paris	89.07	95.02	-6.3%	96.24	65.22	18,992	18,295	9,319	2.0X
Samsung	005930.KS	KRX	1,264.82	1,263.70	0.1%	1,400.15	1,049.23	186,307	155,330	208,980	0.7X
Sprint	S	NYSE	9.57	8.74	9.5%	11.47	5.15	37,666	63,208	35,360	1.8X
Telefonica S.A.	TEF	NYSE	15.84	15.22	4.1%	18.05	12.49	72,088	72,088	76,821	0.9X
Telenor	TELNF	OTC	21.81	22.13	-1.5%	25.18	19.45	33,075	41,750	17,321	2.4X
TIM	TSU	NYSE	26.03	24.74	5.2%	29.12	16.85	12,586	12,586	9,248	1.4X
Turkcell Iletisim Hizmetleri A.S.	TKC	NYSE	14.12	13.06	8.1%	16.98	11.72	12,426	12,426	6,088	2.0X
Vodafone Group	VOD	NASDAQ	36.73	41.57	-11.6%	42.14	27.49	97,107	138,533	65,283	2.1X
WPP Group	WPPGY	NASDAQ	103.91	109.39	-5.0%	115.40	77.94	27,754	32,325	17,508	1.8X
Yahoo!	YHOO	NASDAQ	36.49	38.67	-5.6%	41.72	22.70	36,833	34,763	4,680	7.4X
					Average			79,627	84,304	47,210	2.3X
					Median			30,545	33,544	20,104	2.0X
Mid-Cap (\$2B - \$10B)											
Axiom Corporation	ACXM	NASDAQ	\$ 35.14	\$ 37.23	-5.6%	\$ 39.30	\$ 18.41	\$2,684	\$2,626	\$1,097	2.4X
BlackBerry	BBRY	NASDAQ	8.10	10.00	-19.0%	16.59	5.44	4,265	3,363	6,813	0.5X
GFK Retail and Technology UK	GFK.DE	Xetra	55.18	58.42	-5.5%	61.99	46.81	2,014	2,658	1,989	1.3X
Interpublic Group of Companies	IPG	NYSE	17.30	17.72	-2.4%	18.00	12.83	7,336	7,926	7,122	1.1X
LG	034220.KS	KRX	25.22	22.81	10.6%	28.69	20.33	9,024	10,874	24,699	0.4X
Pandora Media Inc.	P	NYSE	31.74	37.42	-15.2%	40.44	12.66	6,266	5,818	588	9.9X
VIVO S.A. (formerly Telefonica Brazil)	VIV	NYSE	18.48	16.18	14.2%	23.48	15.87	7,052	8,029	N/A	N/A
ZTE	000063.SZ	Shenzhen	2.12	2.14	-1.1%	2.98	1.69	5,944	5,944	12,427	0.5X
Zynga	ZNGA	NASDAQ	4.38	5.06	-13.4%	5.89	2.50	3,201	2,076	873	2.4X
					Average			5,310	5,479	6,951	2.3X
					Median			5,944	5,818	4,401	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

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

M&A Transactions

TRANSACTION DATA

Announced	Acquirer	Target	Target Summary	Deal Amount (in \$M)
03/28/2014	Dropbox	Readmill Berlin	Readmill Berlin is a developer of mobile applications software.	
03/28/2014	Insert SA	Kawet SAS	Kawet SAS is a Paris-based developer of mobile applications software.	
03/27/2014	Yahoo! Japan	eAccess	eAccess is a mobile network operator in Japan.	\$3,170.0
03/26/2014	Digital Management Inc.	KnowledgePath	KnowledgePath is a mobile commerce provider.	
03/25/2014	Intel	Basis Science	Basis Science is a smartwatch maker.	\$100.0
03/24/2014	Media Ventures GmbH	Hoccer Betriebs GmbH	Hoccer Betriebs GmbH is a Berlin-based developer of mobile messaging software.	
03/21/2014	Ping Identity Corp.	Accells Technologies Ltd.	Accells Technologies Ltd is a developer of mobile applications software.	
03/20/2014	Welltok	Mindbloom	Mindbloom is a Seattle-based mobile health app developer.	
03/18/2014	Trustwave Holdings Inc.	Cenzic Inc.	Cenzic Inc. is a developer of web and mobile application security software.	
03/18/2014	Vimeo LLC	Fast Society Inc.	Fast Society Inc. is a developer of mobile application software.	
03/18/2014	Lotame Solutions	AdMobius	AdMobius is a San Mateo-based provider of mobile Audience Management Platform services.	
03/17/2014	Aparca*Go SL	Parked Inside Solutions SL	Parked Inside Solutions SL is a Barcelona-based developer of mobile applications software for parking solutions.	
03/14/2014	Hello Vino Inc.	Corkbin	Corkbin is a San Francisco-based developer of mobile and social platform for wine enthusiasts.	
03/13/2014	Unity Technologies	Applifier Oy	Applifier Oy is a Helsinki-based game development tools developer.	
03/13/2014	Cupcake Digital Inc.	Zuuka Inc.	Zuuka Inc. is a Santa Barbara based developer of digital children media software for mobile devices.	
03/10/2014	Kabam Inc	Phoenix Age Inc.	Phoenix Age Inc. is a San Francisco-based developer of social and mobile game software.	
03/07/2014	Ticketea SL	Telemaco Sistemas SL	Telemaco Sistemas SL is a Vilena-based developer of online mobile apps software.	
03/06/2014	Mobile Technologies Inc.	ArmorActive	ArmorActive is a tablet security company.	
03/05/2014	HomeAway Inc.	Glad to Have You Inc.	Glad to Have You Inc. is a Santa Rosa Beach-based developer of mobile application software for property managers and homeowners.	
03/05/2014	Flipboard	Zite*	Zite is a news-recommendation and content-sharing app.	
03/05/2014	KPMG	Cynergy	Cynergy is a mobile and web development firm.	
03/04/2014	Enghouse Systems	IT Sonix AG	IT Sonix AG is a Leipzig-based developer of telecommunication software.	\$9.6
03/04/2014	Jack Henry & Associates	Banno	Banno is the developer of mobile products for financial institutions.	

* Note: Zite was owned by CNN.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

M&A Transactions

TRANSACTION DATA

Announced	Acquirer	Target	Target Summary	Deal Amount (in \$M)
03/03/2014	Walmart	Yumprint	Yumprint is a mobile recipes start-up.	
03/03/2014	Perion	Airpush	Airpush is a mobile ad platform developer.	\$170.0
02/27/2014	Beat the Q	eCoffeeCard	eCoffeeCard is an app that combines all the customer's coffee loyalty cards in one location.	
02/27/2014	VerticalScope	Topify	Topify is a developer of a specialized mobile applications for forum website users.	
02/26/2014	Square Inc.	BookFresh	BookFresh is a booking and payment company on the web and mobile.	
02/26/2014	Game Show Network	Bash Gaming	Bash Gaming is a mobile gaming company.	
02/24/2014	MasterCard	C-SAM	C-SAM is a provider of software and services in mobile payments.	
02/24/2014	IBM Corporation	Cloudant	Cloudant is a database as a service (DBaaS) provider that enables developers to create next generation mobile and web applications.	
02/21/2014	Apple	Burstly	Burstly is the developer of a mobile app testing platform TestFlight, an iOS service that allows programmers to release and manage beta software to a limited audience.	
02/19/2014	Facebook	WhatsApp	WhatsApp is a cross-platform messaging app.	\$19,000.0
02/19/2014	TruePosition Inc.	Skyhook Wireless Inc.	Skyhook Wireless is a Boston-based provider of hybrid wireless positioning technology and contextual location intelligence.	
02/19/2014	MyFitnessPal	Join Sessions Inc.	Join Sessions is a behavioral health app.	
02/19/2014	SuperAwesome	MobiGirl Media	MobiGirl Media is a Los Angeles-based mobile advertising network service provider.	
02/18/2014	ClickSoftware Technologies	Xora	Xora is a mobile business applications company.	\$14.7
02/17/2014	Bharti Airtel Ltd.	Loop Mobile	Loop Mobile, formerly known as BPL Mobile, is a mobile network operator.	
02/14/2014	Rakuten	Viber	Viber is a mobile messaging and VoIP company based in Cyprus.	\$900.0
02/13/2014	Sungy Mobile	GetJar Networks	GetJar is a cross platform app store.	\$5.3
02/11/2014	Yahoo!	Wander LLC	Wander is a social diary app.	\$10.0
02/10/2014	Digital Virgo SAS	GameStella SAS	GameStella SAS is a developer of mobile gaming software.	
02/06/2014	Radiographica Costarricense	Fullmovil	Fullmovil is a mobile carrier in Costa Rica.	
02/05/2014	Boxer Inc.	Enhanced Email	Enhanced Email is a Delaware-based provider of mobile email application services.	
02/05/2014	adQuota ApS	Mobi Targets SL	Mobi Targets SL is a Madrid-based provider of mobile advertising services.	

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

M&A Transactions

TRANSACTION DATA

Announced	Acquirer	Target	Target Summary	Deal Amount (in \$M)
02/05/2014	Xoom Corp.	BlueKite	BlueKite is a mobile payments startup based in Miami.	\$15.0
02/04/2014	Microsoft Corp	Foursquare Labs Inc.*	Foursquare Labs is a New York-based developer of mobile applications software.	\$15.0
02/03/2014	Saxon Global Inc.	Wit Innovation Technologies	Wit Innovation Technologies is a Bangalore-based provider of mobile application development services.	
02/03/2014	Monitise plc	Pozitron Yazilim	Positron Yazilim is a Turkish mobile payments technology provider.	
01/31/2014	Zynga	NaturalMotion	NaturalMotion is a mobile gaming company.	
01/30/2014	Tenth Avenue	TMARC	TMARC is a leading mobile activation and rewards company in South Africa.	
01/29/2014	Oversee.net	Crashworks Inc.	Crashworks Inc. is a developer of mobile application software.	
01/29/2014	Lenovo	Motorola Mobility*	Motorola Mobility is a developer of smartphones.	\$2,900.0
01/29/2014	Redeem	Eazyfone Ltd.	Eazyfone Ltd. is a European recycler of mobile devices.	
01/29/2014	Keynote	Meucci Solutions NV	Meucci Solutions NV is a mobile fraud detection company.	
01/28/2014	Yahoo!	Tomfoolery	Tomfoolery is a developer of mobile first enterprise apps.	
01/27/2014	Conject Holdings GmbH	Wapp 6 SAS	Wapp 6 SAS is a Cachan-based developer of mobile apps.	
01/27/2014	Sierra Wireless	In Motion Technology	In Motion Technology is the provider of mobile data communications solutions.	
01/22/2014	VMWare	AirWatch	AirWatch is a leading provider of enterprise-wide mobile device and WLAN Management solutions.	\$1,540.0
01/21/2014	Yahoo!	SPARQCode	SPARQCode is a developer of tools and services for mobile sales lead generation.	
01/21/2014	Fifosys	Black Mobile Solutions	Black Mobile Solutions is the developer of apps for mobile and connected devices.	
01/20/2014	Aastra Technologies	Telepo AB	Telepo AB is a Stockholm based developer of communications solutions.	
01/17/2014	America Movil	Start Wireless Group	Start Wireless Group is a mobile virtual network operator in the US.	
01/16/2014	Baidu	App111	App111 offers jailbreak iOS app downloads in China.	
01/15/2014	Fullscreen	Supernova	Supernova is a Venice-based developer of mobile applications software.	
01/15/2014	Juice Mobile	Gauge Mobile	Gauge Mobile is the developer of near-field communication apps for marketing.	
01/14/2014	Secret Escapes	JustBook	JustBook is a mobile only, last minute hotel booking service.	

* Note: Microsoft acquired an undisclosed stake in Foursquare Labs Inc.

* Note: Motorola Mobility is currently under Google and Google will retain the majority of Motorola Mobility's patent portfolio.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

M&A Transactions

TRANSACTION DATA

Announced	Acquirer	Target	Target Summary	Deal Amount (in \$M)
01/13/2014	Vocera	mVisum	mVisum is the developer of a mobile monitoring app on patients in hospitals.	\$3.5
01/09/2014	Yahoo!	Aviate	Aviate is an intelligent homescreen for the Android operating system that organizes information on the phone and surfaces it at the perfect moment.	
01/08/2014	Citrix Systems	Framehawk	Framehawk is a start-up software company focused on bringing breakthroughs in mobility to users of business applications in the enterprise.	
01/08/2014	Facebook	Little Eye Labs	Little Eye Labs provides monitoring tools for mobile app developers.	
01/07/2014	Flash Networks	Mobixell Networks	Mobixell Networks provides advanced multimedia technologies and business solutions for mobile operators, service and content providers.	
01/06/2014	YP Intellectual Property LLC	Sense Networks Inc.	Sense Networks Inc is a New York-based provider of mobile advertising services.	
01/06/2014	Google, Inc.	Bitspin	Bitspin is the developer of the mobile alarm clock app Timely.	
01/06/2014	Brightcove	Unicorn Media	Unicorn Media is a leading provider of mobile internet video solutions.	\$49.0
01/04/2014	Apple	SnappyLabs	SnappyLabs is a developer of mobile applications software.	
01/03/2014	Motorola Solutions	Twisted Pair Solutions	Twisted Pair develops an integrated, secure, communications system for smartphones, tablets and PCs.	
01/02/2014	Opera Mediaworks	Hunt Mobile Ads	Hunt Mobile Ads is a Buenos Aires-based developer of mobile advertising network.	
01/02/2014	Infomedia	Vringo	Vringo engages in the development and monetization of IP and mobile technologies.	

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

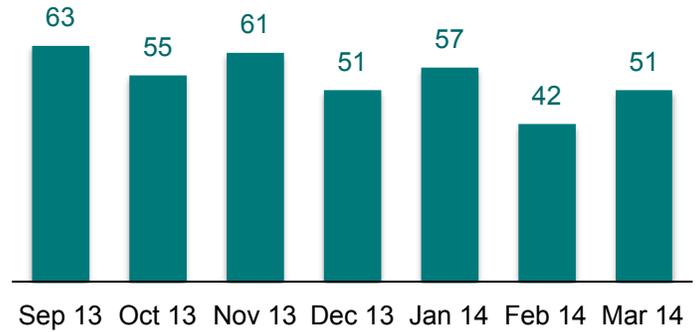
* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions Overview

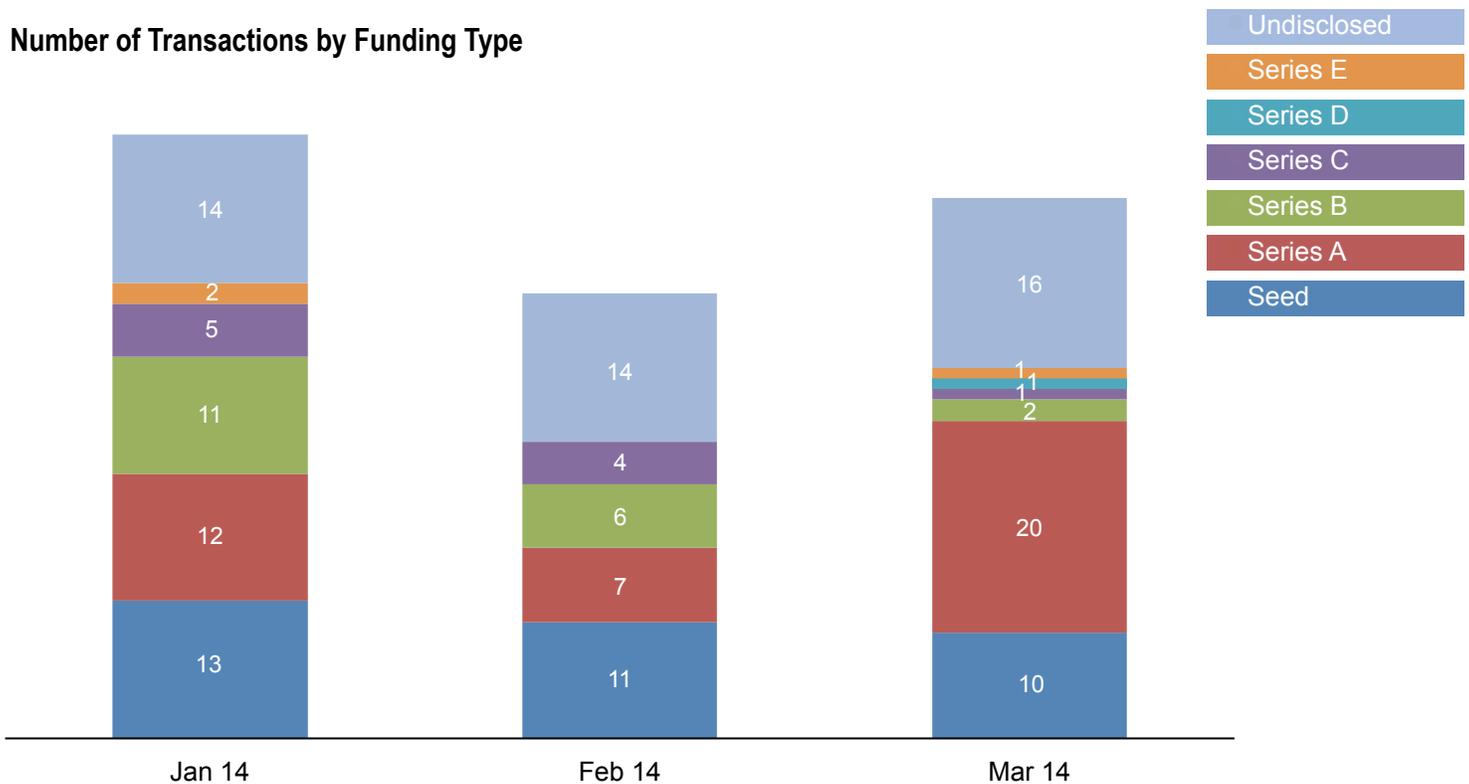
Average Value of Transactions (\$MM)



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 March 1-31, 2014.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
AppGyver	Private	AppGyver is a HTML5 mobile app developer.	3/28/14	\$2.5	Seed	Initial Capital, Open Ocean Capital
Split	Private	Split is a social media app that allows users to avoid certain people by suggesting escape routes.	3/28/14	\$1.0	Seed	Christopher Burch, Jorg Mohaupt, Dodo Bar
TouchBistro	Private	TouchBistro provides a mobile order management platform for restaurants.	3/26/14	\$1.5	Seed	Walden International, Kensington Capital Partners
Scandit	Private	Scandit is a mobile bar code scanning and data-capture software for smartphones.	3/25/14	\$5.5	Undisclosed	Ariel Luedi
Nuji	Private	Nuji is a mobile shopping startup based in the United Kingdom.	3/24/14	\$2.0	Seed	TAG, Samos, Seedcamp
Testbirds	Private	Testbirds specializes in testing apps for mobile devices by using the concept of crowdsourcing.	3/21/14	\$2.7	Series A	Seventure Partners
Aislelabs	Private	Aislelabs is a mobile analytics company that help clients understand customer traffic patterns and behavior in physical stores.	3/20/14	\$1.5	Undisclosed	Mars, Rho Ventures, Salesforce.com
Gigwalk	Private	Gigwalk connects businesses to an on-demand, tech-savvy mobile workforce who gets paid to use their iPhone to collect, capture and report real-world data while going about their everyday activities.	3/20/14	\$10.0	Series B	Nokia Growth Partners, August Capital, Harrison Metal Capital, SoftTech VC
Tango	Private	Tango is a mobile messaging company based in Mountain View.	3/20/14	\$280.0	Undisclosed	Alibaba Group, Joseph Tsai
iBuildApp	Private	iBuildApp is a mobile content management platform developer developing solutions for businesses to build and optimize their mobile presence.	3/19/14	\$0.5	Undisclosed	Undisclosed
Ziploop	Private	Ziploop is a mobile retail space app developer.	3/19/14	\$2.2	Seed	James Morris, James Peters, Ted Breck, Andrew Rudd, Grant Inman, William Elmore, John Balen
Augmedix	Private	Augmedix is a service provider for physicians on the Google Glass.	3/19/14	\$3.2	Undisclosed	Emergence Capital Partners, DCM, Great Oaks Venture Capital, Lifeforce Ventures, Ovo Fund, Sami Inkinen, Lyle Dennis, Rock Health
Cloud4Wi	Private	Cloud4Wi is a provider of wi-fi solutions partnering with local telecoms in Italy.	3/19/14	\$4.0	Series A	United Ventures
Chatwala	Private	Chatwala is a video messaging app.	3/19/14	\$0.6	Seed	Undisclosed
FunPlus	Private	FunPlus is a mobile gaming company based in China.	3/18/14	\$74.0	Series B	Orchid Asia Group Management, GSR Ventures, Steamboat Ventures
Drync	Private	Drync is a mobile software application that enables consumers to purchase wine at the moment it is most relevant to them.	3/17/14	\$0.2*	Undisclosed	AngelList
i.Sec	Private	i.Sec is a mobile financial security startup.	3/15/14	\$10.0	Undisclosed	Synergy Capital
Klutch	Private	Klutch is a social messaging developer that adds specific times and locations to chats.	3/14/14	\$1.5	Undisclosed	Launchpad LA, FreshTracks Capital
Mobio Technologies	Private	Mobio Technologies helps consumers and brands interact with each other and develop beneficial relationships.	3/14/14	\$1.2*	Undisclosed	Undisclosed
EveryPost	Private	EveryPost is a mobile app that allows users to create multimedia content and post it simultaneously to preferred social networks.	3/13/14	\$0.5*	Undisclosed	Carlos Garcia, Pablo Orlando
FOLUP	Private	FOLUP is a B2B mobile platform that patients use to track their health progress between consultations.	3/13/14	\$2.0	Series A	Undisclosed
Tipbit	Private	Tipbit combines email, social and search together in the smartphone helping workers become more productive.	3/13/14	\$4.0	Series A	Ignition Partners

* Note: Drync had a crowdfunding round.

* Note: Mobio Technologies still seeking \$249,999 in funding.

* Note: EveryPost had a crowdfunding round.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
Validic	Private	Validic is the developer of a mhealth API that is setting the standard for mobile health interoperability.	3/12/14	\$1.3	Undisclosed	SJF Ventures
Omnia	Private	Omnia provides analytics and engagement information to mobile gaming companies like Rovio and Grand Cru.	3/12/14	\$5.2	Series A	Creandum, Sigma West
Beats Music	Private	Beats Music is an online and mobile music streaming company.	3/12/14	\$60.0	Undisclosed	Undisclosed
Breezy	Private	Breezy is a company that provides Blackberry users the ability to print documents via their mobile devices.	3/11/14	\$3.3*	Undisclosed	Undisclosed
iRxReminder	Private	iRxReminder is a real time mobile data analytics company for clinical trials.	3/11/14	\$0.3	Seed	Undisclosed
Whisper	Private	Whisper lets users share secrets via its mobile apps. Its users can add text to images and post it anonymously on the site. Users can upload their own photos or find one within the app.	3/11/14	\$30.0	Undisclosed	Shasta Ventures, Thrive Capital, Tencent Holdings, Lightspeed Venture Partners, Jeremy Liew, Sequoia Capital, Roelof Botha
Adbrain	Private	Adbrain is an artificial intelligence startup that allows advertisers to better target consumers across mobile, desktop and tablet platforms.	3/11/14	\$7.5	Series A	Octopus, Notion Capital
Next Games	Private	Next Games is a mobile gaming company based in Finland.	3/11/14	\$6.0	Series A	IDG Ventures USA, Jari Ovaskainen, Lowercase Capital, IDG Capital Partners, AMC Networks, York Ventures
Trulioo	Private	Trulioo is a software for companies to weed out fake users on websites and mobile apps.	3/11/14	\$6.0	Series A	BDC Venture Capital, Blumberg Capital, Tenfore Holdings
Cloud 9	Private	Cloud 9 is a social app connecting counselors with users.	3/10/14	\$0.8*	Undisclosed	Christopher Camillo, Brett Stacy, JC Adams
Secret	Private	Secret is a way to share what one feels about friends anonymously on mobile.	3/10/14	\$8.6	Series A	Initialized Capital, FUEL, Google Ventures, Kleiner Perkins Caufield & Byers, Vivo Nevo, SV Angel
TVSmiles	Private	TVSmiles offers a mobile loyalty app that rewards viewers for watching TV ads.	3/10/14	\$7.0	Series A	German Startups Group, Ventech, e.Ventures, Brandenburg Ventures, Magix AG
Workable	Private	Workable is a recruiting software developer on the web and mobile	3/10/14	\$1.5	Seed	Openfund, Greylock Partners
Drifty	Private	Drifty is a mobile app and website tool developer.	3/10/14	\$1.0	Seed	Arthur Ventures
Lyft	Private	Lyft is a ride-sharing app.	3/8/14	Undisclosed	Series D	Coatue Management
Zumper	Private	Zumper is a mobile-centric real estate app.	3/7/14	\$6.5	Series A	Kleiner Perkins Caufield & Byers, New Enterprise Associates, Dawn Capital, DeWilde family trust
Trusper	Private	Trusper is a social app that enables users to post tips and recommendations to share with friends.	3/7/14	\$6.2	Series A	DCM
Appsflyer	Private	AppsFlyer is a mobile apps measurement platform.	3/6/14	\$7.1	Series A	Pitango Venture Capital, Magma Venture Partners
Blend	Private	Blend helps brands target college students through its collection of products on its mobile channel.	3/6/14	\$2.7	Seed	New Enterprise Associates, Trinity Ventures, Foundation Capital, Lerer Ventures, Maveron, Box Group, XG-Ventures, SparkLabs Global Ventures
Zoove	Private	Zoove is a tech company that gives brands the power to deliver info to consumers using a variety of mobile data technologies.	3/6/14	\$2.0	Undisclosed	Undisclosed

* Note: Breezy still seeking \$624,797 in funding.

* Note: Cloud 9 had a crowdfunding round.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions

Company Information	Status	Company Description	FUNDING			VC's
			Announced	Transaction Amount (in \$M)	Funding Round	
Omnidrone	Private	Omnidrone is a mobile gaming startup.	3/6/14	\$2.0	Series A	Nokia Growth Partners, London Venture Partners, Kibo Ventures
Quipper	Private	Quipper is a London-based mobile learning company.	3/6/14	\$5.8	Series A	Atomico, Benesse
TreSensa	Private	TreSensa is a mobile gaming company.	3/5/14	\$2.0	Series A	Caribou Asset Management, Jason Glickman, Andrew Reis, Michael Elkins, David Pecker, Benjamin Barokas
Cloudbees	Private	Cloudbees is a platform as a service (PaaS) focused on simplifying and accelerating the entire application lifecycle, on the web and mobile.	3/5/14	\$11.2	Series C	Verizon Ventures, Matrix Partners, Lightspeed Venture Partners, Blue Cloud Ventures
TripleLift	Private	TripleLift is an ad-tech startup on the web and mobile.	3/5/14	\$4.0	Series A	True Ventures, iNovia Capital, NextView Ventures, Social Starts, Laconia Ventures, The Social Internet Fund
Wickr	Private	Wickr is a secure mobile messaging company that helps users stay anonymous with their communications.	3/4/14	\$9.0	Series A	Alsop Louie Partners
ServiceMax	Private	ServiceMax hosts a suite of mobile apps to help field service technicians do their jobs more efficiently and reliably.	3/4/14	\$71.0	Series E	Meritech Capital Partners, Kleiner Perkins Caufield & Byers, Cross Creek Advisors, QuestMark Partners, Sozo Ventures, Emergence Capital Partners, Mayfield Fund, Trinity Ventures, Crosslink Capital, Adams Street Partners, Salesforce
Slyce	Private	Slyce helps users identify objects for purchase on their mobile devices through QR and barcode scanning and NFC.	3/4/14	\$10.8	Series A	Beacon Securities, Salman Partners, Harrington Global, PI Financial
ClassDojo	Private	ClassDojo is a mobile behavior feedback platform used by teachers and students to build specific positive behaviors at school.	3/3/14	\$8.5	Series A	Shasta Ventures, General Catalyst Partners, SoftTech VC, SV Angel, Felicis Ventures, Kapor Capital, Matt Ocko, Lerer Ventures
Dash	Private	Dash is an iPhone app that integrates bar and restaurant payment systems.	2/27/14	\$1.2	Seed	Mike Germano, New York Angels, Caerus Ventures, Jonathan Segal
Bitium	Private	Bitium is an app management provider helping users monitor their iOS and Android apps.	2/27/14	\$6.5	Series A	Polaris Partners, Resolute.vc, Double M Partners, Social Leverage, Lazerow Ventures, Karlin Ventures, Amplify Partners, Rob Glaser
Kanvas	Private	Kanvas is a social photo sharing app.	2/26/14	\$1.0	Undisclosed	KEC Holdings, Scout Ventures, Dace Ventures
Kahuna	Private	Kahuna, the developer of the Customer Engagement Engine, analyzes and unifies customer behavior across mobile and web to identify patterns that lead to active usage.	2/26/14	\$11.0	Series A	Sequoia Capital
Voalte	Private	Voalte is a healthcare communications solutions developer providing hospital communication with smartphones.	2/25/14	\$36.0	Series C	Bedford Funding
Tradeshift	Private	Tradeshift helps companies run more efficiently by creating new value in invoicing, payments and workflow through its services and apps.	2/25/14	\$75.0	Series C	Scentan Ventures
Bigtincan	Private	Bigtincan provides a hub solution for mobile devices that helps the remote workforce stay productive on the road.	2/24/14	\$5.0	Series A	Southern Cross Venture Partners, Bill Bartee
AdStage	Private	AdStage is a self-service cross-network online advertising platform available on the web and mobile.	2/24/14	\$1.1	Seed	Digital Garage
Accompli	Private	Accompli is the developer of an email app on smartphones.	2/21/14	\$7.3	Series A	Redpoint Ventures, Satish Dharmaraj, Harrison Metal Capital, Felicis Ventures
Inmobly	Private	Inmobly is the developer of PAUL (Predictive, Automated user-Centric Loading) which identifies relevant multimedia content (social feeds, news clips) and preload it to the user's smartphone or tablet.	2/20/14	\$1.4	Seed	Ohio TechAngels Fund, TechColumbus

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
Apptimize	Private	Apptimize is an A/B testing app for the Android and iOS.	2/20/14	\$0.3*	Undisclosed	AngelList
Ionic Security	Private	Ionic Security provides data security solutions for users on a corporate network, on the cloud or mobile device.	2/20/14	\$25.5	Series B	Google Ventures, Jafco Ventures, Kleiner Perkins Caufield & Byers, ff Venture Capital, Paul Judge, Ken Levine, TechOperators, Webb Investment Network
Nativeflow	Private	Nativeflow is a mobile security company for corporations.	2/19/14	\$7.5	Undisclosed	Jerusalem Venture Partners, OurCrowd
Communities for Cause (CFC)	Private	Communities for Cause is a mobile and online marketplace that drives demand for products and services through a combination of charitable giving and customer loyalty for local business owners.	2/18/14	\$0.5*	Undisclosed	Undisclosed
Rise	Private	Rise is a health app that manages users' eating habits and health goals.	2/15/14	\$2.3	Seed	Floodgate, Cowboy Capital, Ann Miura-Ko, Google Ventures
Tacit Innovations	Private	Tacit Innovations is a restaurant order and pay app.	2/15/14	\$0.8	Seed	BDC Venture Capital, Canrock Ventures, Hyperdrive
Jawbone	Private	Jawbone designs and sells mobile audio products like wireless headsets.	2/14/14	\$250.0	Undisclosed	Rizvi Traverse Management
Shazam	Private	Shazam is an app that allows users to explore, buy and share music as well as enhance the TV viewing experience on the mobile device.	2/13/14	\$20.0	Undisclosed	Undisclosed
Front Desk	Private	Front Desk is a mobile-first, SaaS platform that provides cloud-based client management tools to the personal services economy.	2/13/14	\$4.0	Series A	FLOODGATE, Second Avenue Partners, Version One Ventures, Rich Barton
Mobile Action	Private	Mobile Action helps apps increase their app discoverability in the app store.	2/12/14	\$0.1*	Undisclosed	Undisclosed
Askem	Private	Askem is a mobile platform for asking questions.	2/11/14	\$3.3	Seed	Microsoft Ventures, Disruptive
PlacelQ	Private	PlacelQ is a provider of location intelligence for advertisers to help them reach and define mobile brand audiences.	2/10/14	\$15.0	Series C	Harmony Partners, Mark Lotke, Iris Capital, Denis Barrier, US Venture Partners, John Hadl, IA Ventures, Benjamin Siscovick, Valhalla Partners, Kiran Hebbar, kbs+ Ventures
UpTo	Private	UpTo is a calendar management app that lets users see what their friends are up to and discover new events.	2/10/14	\$0.6	Series A	Undisclosed
iDevices	Private	iDevices is the developer of the smartphone-connected grill, the iGrill.	2/10/14	\$4.3	Undisclosed	Connecticut Innovations, Stonehenge Capital
OneFold	Private	OneFold is a data analysis company in mobile.	2/6/14	\$0.4	Seed	9+
Vungle	Private	Vungle is a mobile video advertising startup that helps developers promote and monetize their mobile apps through in-app video trailers.	2/6/14	\$17.0	Series B	Thomvest Ventures, Crosslink Capital, Google Ventures, AOL Ventures, SoftTech VC, Webb Investment Network
BloomThat	Private	BloomThat is an app that lets users buy flowers.	2/6/14	\$2.0	Seed	SV Angel, A-Grade Investments, Joe Montana, Alexis Ohanian, Vaizra Investments
iFood	Private	iFood is an online food delivery startup accessible on the web and mobile.	2/6/14	\$2.0	Undisclosed	Mobile
Apportable	Private	Apportable is a platform that allows users to iOS games to Android automatically.	2/5/14	\$5.0	Seed	Initialized Capital, Y Combinator, Danhua Capital
Donde	Private	Donde offers mobile product and store locators for brands and chains looking to increase local retail sales.	2/5/14	\$1.0	Undisclosed	Mercury Fund, Blair Garrou, Vine Street Ventures, Tim Kopp, Full Stack

* Note: Apptimize had a crowdfunding round.

* Note: Communities for Cause had a crowdfunding round. Still seeking \$425,000 in funding.

* Note: Mobile Action had a crowdfunding round. Still seeking \$400,000 in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
Elementum	Private	Elementum provides apps and solutions to simplify monitoring, logistics, risk management and collaboration in end-to-end supply chain.	2/5/14	\$44.0	Series B	Lightspeed Venture Partners, Flextronics
Tapingo	Private	Tapingo is a mobile shopping service which allows consumers on-the-go to use their phones to buy food, goods and services directly from physical merchants.	2/5/14	\$10.5	Series B	Khosla Ventures, Benjamin Ling, Carmel Ventures, Shlomo Dovrat
ToTango	Private	Totango helps software sellers identify users at risk of leaving their subscriptions through their web and mobile services.	2/5/14	\$15.5	Series B	Canvas Venture Fund, InterWest Partners, Pitango Venture Capital, Gemini Israel Ventures
Celery	Private	Celery is a preordering app that allows users to order instantly and charge when they are ready.	2/5/14	\$2.0	Seed	Y Combinator, SV Angel, Max Levchin
Foursquare	Private	Foursquare is a check-in app that allows users to unlock badges for discovering new places, doing new things and meeting new people.	2/4/14	\$15.0	Undisclosed	Microsoft Ventures
Localytics	Private	Localytics provides app analytics and app marketing for the mobile market, similar to companies such as Flurry and Adobe.	2/4/14	\$16.0	Series C	Foundation Capital, Ashu Garg, Polaris Partners, Peter Flint
Noom	Private	Noom is the developer of healthy living apps.	2/4/14	\$7.0	Series A	RRE Ventures, James Robinson, Translink Capital, Recruit, Scrum Ventures, Qualcomm, Harbor Pacific Capital
FoodPanda	Private	FoodPanda is a food delivery marketplace available on the web and on apps.	2/4/14	\$20.0	Undisclosed	Phenomen Ventures, Investment AB Kinnevik
Remind101	Private	Remind101 is a communication platform for education that gives teachers a free and safe way to text message students and stay in touch with parents.	2/4/14	\$15.0	Series B	Kleiner Perkins Caufield & Byers, First Round Capital, The Social+Capital, Partnership
WatchUp	Private	WatchUp is the developer of a news app accessible on the iPad.	2/4/14	\$1.0	Undisclosed	Microsoft Ventures, StartX, Knight Foundation, Ned Lamont, Tom Yellin, Gerry McIntyre
CashBet	Private	CashBet is a platform that enables developers to build real-money gambling into their social and mobile games.	2/3/14	\$1.7	Seed	Fred Hsu
mBrace	Private	mBrace is a social discovery app that enables users to meet and date new acquaintances.	2/3/14	Undisclosed	Undisclosed	Paua Ventures, IBB Beteiligungsgesellschaft
Speaktoit	Private	Speaktoit is a start-up working on natural language interfaces and talking online products. The company is currently creating conversational agents for mobile devices, web, and personal computers.	1/31/14	Undisclosed	Undisclosed	Intel Capital, Alpine Technology Fund, Koichiro Kanda
Eashmart	Private	Eashmart is a mobile POS startup.	1/31/14	Undisclosed	Seed	Undisclosed
Canvas Solutions	Private	Canvas Solutions helps users publish data collection apps on wireless smartphones and other mobile devices.	1/30/14	\$2.1	Undisclosed	Undisclosed
Guardly	Private	Guardly is a mobile security company that develops safety apps for the Android, iPhone, Windows Phone and Blackberry.	1/30/14	\$1.5	Seed	Freestyle Capital, Golden Venture Partners, Mars
Prompt.ly	Private	Prompt.ly is a mobile first scheduling, promotion and payment tracking platform for independent service providers.	1/30/14	\$1.5	Undisclosed	Foundry Group, Ryan McIntyre
Moontoast	Private	Moontoast is a social advertising and marketing startup that focuses on mobile devices like tablets and smartphones.	1/30/14	\$4.5	Series B	The Martins Companies
GetYourGuide	Private	GetYourGuide is a marketplace for tours and activities available on the web and mobile.	1/30/14	\$4.5	Series A	Kees Koolen, Fritz Demopoulos
Bench Accounting	Private	Bench Accounting is an accounting app that connects small business owners with their accountants.	1/30/14	\$1.0	Undisclosed	Contour Venture Partners, Alpine Venture, Lerer Ventures, Quotidian Ventures
Flat World Knowledge	Private	Flat World Knowledge is an etextbook company providing open education on the web and mobile.	1/30/14	\$9.5	Undisclosed	Bessemer Venture Partners, Valhalla Partners, Tribeca Venture Partners, Bertelsmann Digital Media Investments

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
Friend Trusted	Private	Friend Trusted is a mobile first company that creates an open marketplace for home improvement and remodeling.	1/29/14	Undisclosed*	Undisclosed	Brendon Marrelli, Darwin Widjaja, 500 Startups
Yiftee	Private	Yiftee is a mobile gift giving app that enables shoppers to send friends, family and co-workers gifts at favorite local businesses across the US.	1/29/14	\$2.1	Series A	TransPacific Ventures, Peter Fitzgerald, Scott Cook, Burt Sugarman, Mary Hart, Asset Management Ventures
Daily Secret	Private	Daily Secret is a provider of daily email offerings on city tips on the web and mobile.	1/29/14	\$1.3	Series B	Greycroft Partners, PanAfrican Investment Co., eVentures
Inneractive	Private	Inneractive is a mobile app monetization exchange developer.	1/29/14	\$6.0	Series C	Evergreen Partners, Kreos Capital
CoTap	Private	CoTap is a mobile collaboration tool for the workplace.	1/28/14	\$2.0	Series A	Emergence Capital Partners, Jason Green, Charles River Ventures, George Zachary
MobSoc	Private	MobSoc enables brands to target ads to relevant audiences in the mobile and social platforms.	1/28/14	\$5.0	Series A	Undisclosed
Transfluent	Private	Transfluent is a startup that provides language translation service for social networks, apps and on the web.	1/28/14	\$2.0	Series A	Undisclosed
Vint	Private	Vint is the developer of an app that helps qualified athletes match up with others who are in need of coaching, inspiration or guidance.	1/28/14	\$1.8	Seed	Creandrum
Voxeet	Private	Voxeet is the developer of 3D HD calls that eliminate background-noise for group conferencing and is available for Android and iOS.	1/28/14	\$1.5	Seed	Partech Ventures, Kima Ventures
Epic!	Private	Epic! Is a reading app for children 12 and younger.	1/28/14	\$1.4	Seed	Menlo Ventures, Webb Investment Network, Innovation Endeavors, Morado Venture Partners, Maven Ventures Growth Labs
TigerText	Private	TigerText is a mobile messaging service that allows users to send text messages that delete off of both the sender's and receiver's phone after a set period of time.	1/27/14	\$21.0	Series B	Shasta Ventures, OrbiMed Advisors, Reed Elsevier Ventures, Telus Ventures, Easton Capital, New Leaf Venture Partners, New Science Ventures
Sentons	Private	Sentons is a stealth company focusing on semiconductor and multi-touch hardware.	1/27/14	\$18.0	Undisclosed	Undisclosed
Apptimize	Private	Apptimize is the developer of an SDK that developers can install on their apps to run real-time A/B tests on changes to on-boarding flows, button placement, images, colors, fonts and whole features without engineers.	1/23/14	\$2.1	Seed	Y Combinator, Merus Capital, Google Ventures, Oliver Jung, Thomas Moss
Drizly	Private	Drizly is a mobile delivery app for liquor.	1/23/14	\$2.3	Seed	Atlas Venture, Breakaway Ventures, Continental Investors, Fairhaven Capital, Reynolds & Company Venture Partners
mPath	Private	mPath is the developer of a next generation mobile development platform targeted for business users and IT professionals.	1/23/14	\$1.5	Undisclosed	JUMP Investors
RedMart	Private	RedMart is a grocery ordering and scheduling app.	1/23/14	\$5.4	Series B	Eduardo Saverin, Steve Melhuish, Jani Rautianen, Meng Weng Wong
Mulu	Private	Mulu is an ecommerce startup that allows advertisers to monetize their content, email and social feeds on the web and mobile.	1/23/14	\$3.6	Undisclosed	Undisclosed
Jelly	Private	Jelly is a social app for asking questions to users' social network.	1/23/14	Undisclosed	Series B	Greylock Partners
Smile Mom	Private	Smile Mom is a mobile social network for mothers.	1/23/14	\$1.5	Seed	Albatross Investment, Capstone, Fast Track Asia
Mendix	Private	Mendix is an app builder platform for the enterprise on the web and mobile.	1/23/14	\$25.0	Series B	Battery Ventures, Prime Ventures

* Note: Friend Trusted had a crowdfunding round.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
Tok Tok Tok	Private	Tok Tok Tok is a shop and delivery app.	1/22/14	\$2.0	Seed	Undisclosed
Nexmo	Private	Nexmo is a cloud-based SMS API that lets users send and receive high volume of messages at wholesale rates.	1/21/14	\$18.0	Series C	Sorenson Capital Partners, NHN Investment, Intel Capital
Bluebox	Private	Bluebox is a mobile enterprise security startup.	1/21/14	\$18.0	Series B	Tenaya Capital, Andreesen Horowitz, SV Angel, Andy Bechtolsheim
Petnet	Private	Petnet is the developer of a remote pet feeder which can be controlled through its companion mobile and web apps.	1/21/14	\$1.1	Seed	Grishin Robotics, Kima Ventures, SparkLabs Global Ventures, LaunchCapital
Dropbox	Private	Dropbox is a cloud storage company that also has a companion mobile app for storage access.	1/17/14	\$250.0	Series C	BlackRock
Twice	Private	Twice helps users sell clothes consignment-style through its mobile app.	1/16/14	\$18.5	Series B	Jeff Jordan, Felicis Ventures, Lerer Ventures, IA Ventures, Mike Lazerow, Joe Greenstein, Maria Thomas, Western Technology Investment
Confer	Private	Confer is a mobile and digital security startup.	1/15/14	\$8.0	Series A	Matrix Partners, North Bridge Venture Partners
FarmLogs	Private	FarmLogs is a web and mobile app that allows users to grow crops more effectively.	1/15/14	\$4.0	Series A	Drive Capital, Huron River Ventures, Hyde Park Venture Partners, Hyde Park Angels
Applause	Private	Applause is a tool that monitors and measures mobile app quality and user satisfaction.	1/14/14	\$43.0	Series E	Goldman Sachs, David Campbell, QuestMark Partners, Scale Venture Partners, Longworth Venture Partners, Egan-Managed Capital, Mesco, Ltd., MassVentures
NextBit	Private	NextBit is a mobile stealth start-up.	1/14/14	\$18.0	Series A	Accel Partners, Google Ventures
Washio	Private	Washio is a mobile app that lets users schedule laundry pickup and delivery.	1/14/14	\$2.3	Seed	Sherpa Ventures, Pejman Mar Ventures, AME Cloud Ventures, Three Six Zero Group, Ashton Kutcher, Guy Oseary, Ron Burkle, Nas, Anthony Saleh
Utest	Private	Utest is an app testing company.	1/14/14	\$43.0	Series E	Goldman Sachs, QuestMark Partners, Scale Venture Partners, Longworth Venture Partners, Egan-Managed Capital, Mesco, Ltd., MassVentures
Wandoujia	Private	Wandoujia is a developer of a Chinese Android app store.	1/13/14	\$120.0	Series B	Softbank Investment Corporation, DCM, Innovation Works
Kontangent	Private	Kontangent is a mobile analytics start-up.	1/13/14	\$5.0	Series C	Hany Nada, Eric Kim
Mindie	Private	Mindie is an app that lets users create music videos.	1/13/14	\$1.2	Undisclosed	Lower Case Ventures, David Tisch, Dave Morin, Slow Ventures, betaworks, SV Angel, Crunch Fund
Path	Private	Path is a mobile social networking service that provides a simple and private way to share life with close friends and family.	1/11/14	\$25.0	Series C	Bakrie Global Group, Dustin Moskovitz, Kleiner Perkins Caufield & Byers, Index Ventures, Insight Venture Partners, Redpoint Ventures, First Round Capital
MobStac	Private	MobStac is a mobile cloud platform provider.	1/8/14	\$2.0	Series B	Accel Partners, Cisco
Drive	Private	Drive is a luxury taxi app similar to Uber.	1/8/14	\$2.7	Series A	Undisclosed
Magnetify	Private	Shmying, Magnetify's app, manages users' shopping wants, needs and desires for every-day shopping.	1/6/14	Undisclosed*	Undisclosed	Undisclosed

* Note: Magnetify had a crowdfunding round.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions

Company Information	Status	Company Description	FUNDING			
			Announced	Transaction Amount (in \$M)	Funding Round	VC's
Atheer Labs	Private	Atheer Labs is the developer of the Atheer One glasses that connect to smartphones enabling users to see 3D apps and games.	1/6/14	\$1.5	Undisclosed	Undisclosed
CO Everywhere	Private	CO Everywhere is a mobile app that lets users follow locations around the world and see all the social activity happening there.	1/6/14	\$6.0	Series A	Morningside Group
Mobeam	Private	Mobeam is the creator of an on-screen barcode that can more easily be read by POS systems.	1/6/14	\$4.7	Undisclosed	DFJ Athena, Mitsui Global Investment, Samsung Ventures, yet2.com
Robin	Private	Robin is a customer-service software provider on the web and mobile.	1/6/14	\$1.0	Seed	Batman BV
OnTheGo	Private	OnTheGo is the developer of a software that makes smart glasses easier to use and the applications on them more powerful.	1/6/14	\$0.7	Seed	Rogue Venture Partners, Social Leverage, Portland Seed Fund, Brad Feld, Howard Lindzon, Tom Peterson, Jason Mendelson, Ryan McIntyre, Seth Levine, Paul Kedrosky
Remitly	Private	Remitly is a mobile money transfer service provider.	1/6/14	\$5.5	Series A	QED Investors, Founder's Cop, TomorrowVentures, Bezos Expeditions, Trilogy Equity Partnership
Heyday	Private	Heyday is a journal app that allows users to write life moments on the phone.	1/3/14	\$3.5	Series A	General Catalyst Partners, Jonathan Teo, Google Ventures, Spark Capital
Tactus	Private	Tactus is the developer of a new tactile user interface for touchscreen devices.	1/3/14	\$6.0	Series B	Undisclosed
Ube	Private	Ube is the creator of an app that controls and monitors electricity usage.	1/3/14	\$0.8*	Undisclosed	Undisclosed

* Note: Ube had a crowdfunding round.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Financing Transactions

DEBT FINANCINGS

Company Information	Status	Company Description	Announced	Transaction Amount (in \$M)	Transaction Type	Lender
Tapcentive	Private	Tapcentive is a stealthy startup in mobile advertising.	3/21/14	\$0.4	Debt	Undisclosed
SnoopWall	Private	SnoopWall develops consumer and business "counter surveillance" privacy tools for the desktop and mobile devices.	3/5/14	\$1.5	Debt	Undisclosed
Kive Company	Private	Kive Company is an app that lets users save their children's artwork.	2/20/14	\$0.3	Debt	Undisclosed
Blend Systems	Private	Blend Systems is a social sharing app geared for college students.	2/7/14	\$2.4	Debt	Undisclosed
iBuildApp	Private	iBuildApp is a mobile content management platform that helps businesses build and optimize their mobile presence on all smartphone devices (iPhone, Android, HTML and iPad).	2/3/14	\$0.4*	Debt	Undisclosed
CrowdOptic	Private	CrowdOptic lets enterprises and photographers collaborate in real time by simply using an image.	1/24/14	Undisclosed	Debt	Undisclosed
FitMob	Private	Fitmob is a workout app that allows users of the app to connect with each other to stay fit.	1/24/14	\$9.8	Debt	Mayfield Fund, Silicon Valley Bank
CloudMine	Private	CloudMine is a platform that eliminates the need for mobile app developers to build custom backend solutions for their mobile apps.	1/16/14	\$1.6*	Debt	Undisclosed
AppTap	Private	AppTap is the leading provider of mobile app discovery and advertising solutions for web publishers, mobile operators, and app developers.	1/6/14	\$1.0*	Debt	Undisclosed
Augmate	Private	Augmate is a wearable platform that accelerates the development of cloud-based digital eyewear applications.	1/6/14	\$1.3*	Debt	Monty Metzger, Timothy Draper

* Note: Kive Company is still seeking \$725,000 in funding.

* Note: iBuildApp still seeking \$350,000 in funding.

* Note: Cloudmine is still seeking \$165,722 in funding.

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

* Note: Augmate is still seeking \$875,000 in funding.

Source: Thomson Reuters, VentureDeal and Hidden River, LLC

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

S-1 Filings

S-1 FILINGS: FILED

Company	Date Filed	Description
Arista Networks	3/31/14	Arista Networks is a leading supplier of cloud and mobile networking solutions for enterprises.
Weibo	3/14/14	Weibo is a Chinese micro-blogging platform similar to a Facebook-Twitter hybrid.
Tableau Software	3/14/14	Tableau Software is a developer of business intelligence solutions on the web and mobile.
GrubHub	2/28/14	GrubHub is an online food ordering company accessible on the web and mobile.
Ring Central	2/26/14	RingCentral provides cloud computing based phone systems, designed to help small businesses manage mobile, fax, and email communications.
A10 Networks	2/18/14	A10 Networks is a company specializing in the manufacture of application delivery controllers.
King Digital Entertainment	2/18/14	King Digital Entertainment is an interactive entertainment company in mobile providing mobile games for its users.
Q2 Holdings, Inc.	2/12/14	Q2 Holdings is a provider of secure, cloud-based virtual banking solutions giving users the banking experience on the web, mobile, voice and tablet channels.
Rubicon Project	2/4/14	Rubicon Project is a digital and mobile advertising technology firm based in Los Angeles, California.
Coupons.com	1/31/14	Coupons.com is a digital promotion platform which includes delivering digital coupons to consumers over the web, mobile and social media.
JD.com	1/30/14	JD.com is an online, direct sales company in China. It has recently received a license by the Chinese government to resell mobile telecom services.
SmooFi	1/7/14	SmooFi is a development stage company that focuses on the provision of online market and community services for service requestors and providers. Some of its services include mobile alerts for pets for meals as well as medication alerts for the elderly.

* Data collected in this issue of Mobile Smart Fundamentals was collected throughout March 1-31, 2014.

Mobile Marketing Association

About Mobile Marketing Association

The Mobile Marketing Association (MMA) is the premier global non-profit trade association representing all players in the mobile marketing value chain. With more than 700 member companies, the MMA is an action-oriented organization with global focus, regional actions and local relevance. The MMA's primary focus is to establish mobile as an indispensable part of the marketing mix. The MMA works to promote, educate, measure, guide and protect the mobile marketing industry worldwide. The MMA's global headquarters are located in the United States and it has regional chapters including North America (NA), Europe, Middle East and Africa (EMEA), Latin America (LATAM), and Asia Pacific (APAC) branches. For more information, please visit www.mmaglobal.com.

MMA members include agencies, advertisers, hand held device manufacturers, carriers and operators, retailers, software providers and service providers, as well as any company focused on the potential of marketing via mobile devices.

Executive Contacts

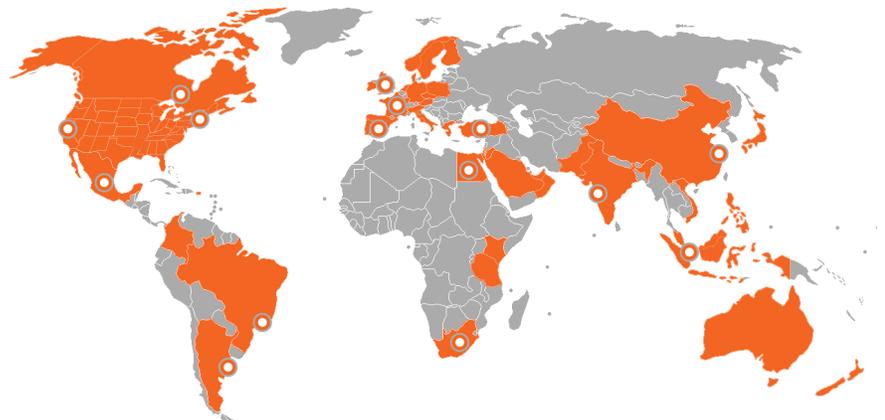
Greg Stuart
Global Chief Executive Officer
greg@mmaglobal.com
 +1 631 702 0682

PREMIER GLOBAL NON-PROFIT TRADE ASSOCIATION

Global Headquarters

Mobile Marketing Association
 770 Broadway
 New York, NY 10003

NY+1 646 257 4515
mma@mmaglobal.com



Mobile Marketing Association

Calendar of Events

MAY 6–7, 2014

MMA Forum New York

Crowne Plaza Times Square, New York, NY

The MMA's 2014 New York Forum is being developed to inspire and educate brand marketers. This is an exceptional opportunity for CMO's to educate their entire teams, ultimately helping CMO's become the chief drivers of innovation within their companies.

By focusing on how tools and platforms are being leveraged and the measures of success that are in the works, marketers and their partners will walk away with actionable ideas and feel more confident that not only is mobile powerful as a stand-alone platform that will get them closer to their consumers, but that it can improve the effectiveness of their other marketing channels.

<http://www.mmaglobal.com/events/forums/newyork2014/overview>

MAY 22, 2014

MMA Forum Singapore

Singapore

Over the past few years the MMA Forum has established itself as the premier event for marketers in Asia who want to fully embrace, utilize and execute marketing campaigns that truly allow them to meet and exceed their marketing objectives. As mobile devices continue to evolve with new and powerful technologies there are new and exciting opportunities for marketers to disrupt the traditional approaches to marketing and hence we have themed this year's event as 'Deconstructing Mobile.'

<http://www.mmaglobal.com/events/event/mma-forum-singapore-0>

JULY 13–15, 2014

Mobile CEO & CMO Summit

Omni Hilton Head Oceanfront Resort, Hilton Head, S.C.

<http://www.mmaglobal.com/events/ceosummit/2014/overview>

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

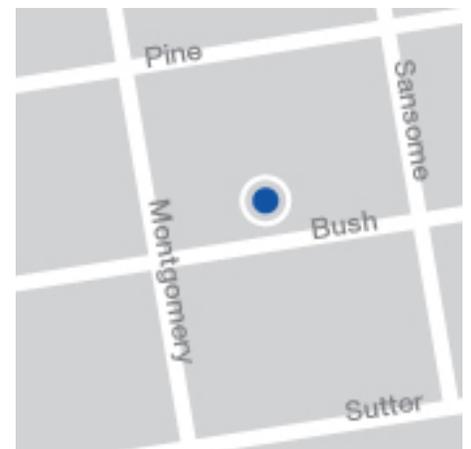
Todd Parker
Managing Director, Hidden River
 tparker@hiddenriverllc.com
 + 1 415 317 2121

DEDICATED
 EXCLUSIVELY TO THE
 MOBILE ECOSYSTEM

San Francisco Office

Hidden River, LLC
 268 Bush Street
 San Francisco, CA 94104

info@hiddenriverllc.com





STRATEGY EXECUTION ANALYSIS INITIATIVE EXPERIENCE COMMITMENT

If you would like to be removed from the distribution list for the Mobile Marketing Newsletter of the Mobile Marketing Association, Inc. ("MMA") and Hidden River, LLC ("Hidden River"), please contact the MMA at mma@mmaglobal.com. The information contained herein is obtained from sources we believe to be reliable but its accuracy and completeness, and that of the opinions based thereon, are not guaranteed. As a condition to receiving such Mobile Marketing Newsletter, you agree that Hidden River and MMA are not liable for anything contained within such Mobile Marketing Newsletter. Hidden River, MMA, and/or any of their affiliates, may have an interest in the securities or companies discussed herein. All rights reserved by Hidden River, LLC and the Mobile Marketing Association, Inc. 2012
Copyright Hidden River, LLC and Mobile Marketing Association, Inc.

www.mmaglobal.com

www.hiddenriverllc.com



MOBILE
MARKETING
ASSOCIATION



Hidden River