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**TRANSACTION WIRELESS SECURES \$2.25M IN SERIES A FUNDING FROM MISSION VENTURES
AND OKAPI VENTURES, LP**

- Mission and Okapi Partners Join Company's Board of Directors -

SAN DIEGO – September 25, 2008 – [Transaction Wireless](#), a mobile infrastructure, commerce and marketing company, today announced \$2.25 million in Series A funding from [Mission Ventures](#) and [Okapi Ventures, LP](#). With the funding comes the appointment of two board members, Leo Spiegel, managing partner of Mission, and Marc Averitt, co-founder and managing director of Okapi. Spiegel and Averitt join CEO Bruce Springer and Transaction Wireless' CTO and founder Basil Abifaker on the Board.

Spiegel manages investments mainly in early stage IT companies in southern California for Mission Ventures. He serves on the boards of numerous Mission IT portfolio companies and has held a number of C-level positions at various technology firms. He was also named L.A. "Entrepreneur of the Year" in 2000 by Ernst & Young.

Averitt heads up Okapi's IT and digital media investments and has held in-house positions at Intel and Sun Microsystems, serving as both legal counsel and in business development. He's also the president of the Orange County Venture Group.

"I'm thrilled to bring on these two key investor partners who bring the resources and expertise Transaction Wireless needs to seamlessly connect mobile consumers, retailers and brands," said Bruce Springer, CEO, Transaction Wireless. "Both Leo and Marc have a wealth of technology and entrepreneurial experience and relationships that will be invaluable as we gear up to take the company to the next level."

Transaction Wireless' Series A funding will be used for sales and marketing expansion, technology development and customer deployment.

"Transaction Wireless has the tools to deliver great value to wireless users today," said Spiegel. "There's much talk about the 'wireless wallet' and while that may be years out from true adoption, Bruce and his team are creating first-to-market solutions that extend the value of existing gift card programs and mobile phones, enhance retail transaction capabilities and create highly targeted and personalized marketing and loyalty programs."

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“From an investment standpoint, Transaction Wireless stood out as having the tools and experience to bring the wireless gift card to market quickly and increase the efficiency of mobile commerce for retailers and consumers alike,” said Averitt. “With the technology built out and in production and the leadership team in place, we’re confident they have the right mix to lead this growing industry.”

About Transaction Wireless

Transaction Wireless is a mobile infrastructure, commerce and one-to-one relationship marketing company enabling a unique link between consumers, retailers and brands via any mobile device leveraging existing technologies. With unparalleled solutions, Transaction Wireless’ mobile infrastructure and commerce platform allows cell phones to dramatically improve and extend the value of existing gift cards programs, safely and efficiently, unlike ever before. Transaction Wireless’ initial product portfolio includes a small merchant mobile POS and mobile gift cards. The Company is headquartered in San Diego, California. More information can be found at www.transactionwireless.com.

About Mission Ventures

Mission Ventures helps build successful enterprises in Southern California and creates superior returns on investment for its investors. This is accomplished by investing in the most promising early-stage companies in high growth, emerging markets, and providing significant assistance to those companies as they develop. For more information, visit www.missionventures.com.

About Okapi Ventures, LP

Okapi Ventures provides long-term capital and management support to emerging businesses in the information technology and life science sectors. The Company takes pride in partnering with exceptionally talented entrepreneurs and operational executives to develop valuable high growth businesses. More information is available at www.okapivc.com.

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