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FOR IMMEDIATE RELEASE

TRANSACTION WIRELESS SECURES ADDITIONAL \$2 MILLION IN FUNDING FROM MISSION VENTURES AND OKAPI VENTURES, LP

- Current Investors and Board Demonstrate Confidence in TW's Execution and Technology Development Deployment -

SAN DIEGO – December 9, 2009 – [Transaction Wireless](#) (TW), a mobile infrastructure, commerce and marketing company, today announced an additional \$2 million in funding from [Mission Ventures](#) and [Okapi Ventures, LP](#). The two venture capital funds co-led the Series A funding and Leo Spiegel, managing partner of Mission, and Marc Averitt, co-founder and managing director of Okapi have served on the company's board of directors since 2008.

This additional funding comes with a vote of confidence in the company's execution over the last year. Since the initial Series A funding, Transaction Wireless has launched both the wCharge Credit Card Terminal by Transaction Wireless™ and the wGift Platform. wGift is a mobile stored value CRM platform allowing retailers to create a one-to-one customer marketing capability via mobile phones through the sale, delivery and management of gift cards and loyalty programs. Agreements announced to date include AMC Theatres, a leading theatrical exhibition and entertainment company, and Bass Pro Shops, America's #1 outdoor retailer. wCharge allows small merchants to accept credit card payments virtually anywhere, safely and conveniently using only a mobile phone. wCharge has included agreements with PayPal, AT&T and Verizon and is available on the iPhone and Android platforms.

"As we all know, we all continue to be faced with an extremely tough economic climate," said Bruce Springer, CEO, Transaction Wireless. "We're thankful that we chose the right partners early on – Mission and Okapi – who have been true partners from the beginning, adding value and resources to our management team's expertise to make Transaction Wireless successful. With their ongoing support, TW will continue to realize its potential and help retailers reduce their costs and improve their bottom line."

Transaction Wireless' funding will be used for ongoing technology and customer deployment, sales and marketing.

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“We believe in the large market opportunity for Transaction Wireless and the business solutions they provide to retailers and merchants,” said Leo Spiegel, managing partner of Mission Ventures. “Using their mobile platform to help retailers enhance and create new gift card, marketing and loyalty programs, while reducing the costs of current programs has been well received by the industry.”

“The management team at Transaction Wireless continues to execute efficiently to move the company forward and deliver on the value proposition to its customers,” said Marc Averitt, co-founder and managing director of Okapi Ventures, LP. “The company has an impressive list of upcoming customer deployments and expanded product offerings that we think will grow their leadership position over the coming year.”

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 a suite of mobile gift card solutions. 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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