

PRESS RELEASE

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**Mobile-payments expert joins global software house**

## **Sentica Partners sells Openbit to Tanla**

**Funds managed by the Finnish private equity investor Sentica Partners, Finnish Industry Investment Ltd, Forssan Seudun Puhelin Oy and Innofinance Oy are selling their majority shareholding in Openbit Oy to Tanla Solutions Ltd. Openbit has grown strongly during the past few years and has become the leading provider of device payments for mobile applications. The transaction generates good returns for Finnish investors and provides Openbit with larger resources and distribution channels while operating as part of a telecommunications software and service provider with global operations.**

Funds managed by Sentica Partners together with other investors are selling their 85-per-cent share in Openbit Oy to Tanla. The transaction values the company at EUR 12 million. Tanla is aiming to buy the remaining stake held by the operative management over a two-year period. Openbit complements Tanla's software and service offering in the area of mobile payments and strengthens its global presence.

Openbit is the leading provider of solutions that seamlessly integrate on-device payment and digital rights management for mobile applications. The customers of the company include leading mobile device manufacturers, operators and application developers. The core of Openbit's operation is the licence-management business, which is based on software developed by the company. Openbit has established global billing agreements that allow payment for mobile content in nearly 90 operator networks and with all major credit cards worldwide.

Sentica Partners invested in Openbit for the first time in 2002, when the company was in the seed phase. During the last few years the private equity investor has increased its investment in the company.

"The operation of Openbit is based on extremely strong technical know-how and vision. Now the market has opened up for solutions designed for distribution and payment of different mobile applications, and the time is right for Openbit to become a part of a larger company. We are exiting the company very happy with the investment," says Mr Mika Uotila, the managing partner at Sentica Partners.

"It is great to see how Openbit is developing, growing and succeeding internationally," states Mr Henri Grundstén, director at Finnish Industry Investment Ltd.

Mr Arto Lehtonen, who will be continuing as the CEO of Openbit, remarks on the deal: "Our relationship with Tanla will significantly expand the current business by providing competent resources for software development and quality assurance to enable Openbit faster to implement new functionality and new mobile platforms requested by Openbit key customers."

According to Deloitte's Technology Fast study, Openbit has been one of the fastest-growing technology companies in Finland during the past five years. For the last concluded financial year the company recorded revenues of over EUR 10 million, and the company is on target to achieve global revenues of over EUR 26 million in the current fiscal.

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***Sentica Partners Oy** is a Finnish private equity investor that focuses on acquiring and developing medium-sized and small companies. Sentic manages assets to generate attractive financial returns for its investors by combining solid industrial know-how with sound financial expertise. The funds under Sentic's management amount to some EUR 160 million. The company's operations are structured into three business areas: buyouts, small-cap transactions and healthcare. [www.sentica.fi](http://www.sentica.fi)*

***Finnish Industry Investment Ltd** is a government-owned investment company. The company invests the proceeds accrued from the privatisation of state-owned companies in stimulating the growth and internationalisation of Finnish businesses. Finnish Industry Investment invests in venture-capital funds and directly in growth companies, together with private co-investors. The targets are in all sectors. Capital investments are needed for financing the growth of investee companies, and for spin-offs, major industrial investments, and sector and corporate restructurings. The investments of Finnish Industry Investment amount to some EUR 470 million. [www.industryinvestment.com](http://www.industryinvestment.com)*

***Tanla Solutions Ltd** ((Holding Company of Tanla Mobile Asia Pacific Pte Ltd., Singapore) is a leading provider of telecoms infrastructure headquartered in Hyderabad in India, with offices in London, New York, Singapore, Dublin and Colombo. The company is listed on both the National Stock Exchange and the Mumbai Stock Exchange. For the financial year ending 31 March 2008, Tanla recorded revenues in excess of USD 119 million. [www.tanlasolutions.com](http://www.tanlasolutions.com), [www.tanlmobile.com](http://www.tanlmobile.com)*