

## **Accuris Networks Receives \$15 Million Investment and Hires Wireless Industry Leader Jeff Brown as CEO**

**Silicon Valley, California and Dublin, Ireland - September 24, 2014** - As demand for mobile data continues to accelerate worldwide, the telecom industry is increasingly trying to meet the challenge of connecting disparate networks. At the center of this movement, Accuris Networks ([www.accuris-networks.com](http://www.accuris-networks.com)), a global leader in cellular and Wi-Fi connectivity, announced today that it has completed a \$15 million equity funding round. Key new investors in this privately held company are the Ulster Bank Diageo Venture Fund and the China Ireland Growth Technology Fund. In addition, Accuris Networks announced the appointment of seasoned U.S.-based wireless executive Jeff Brown as CEO.

According to Accuris Networks Chairman Larry Quinn, "Our established industry customer base, our significant pipeline and our industry-leading technology were all factors that attracted this investment. We intend to use this funding to invest in future product development in our AccuROAM™ platform, to maintain our lead in connecting networks and build more solutions such as carrier-grade Wi-Fi offload and roaming as we scale our business globally. While we already have customers worldwide and support from existing investors such as Atlantic Bridge Capital, we particularly want to expand in China, Japan and other Asian markets. We also intend to consolidate and amplify our successes in EMEA, particularly in the Middle East and Western Europe."

Under the leadership of its new U.S.-based CEO, Accuris Networks will also broaden its presence in the North American market with the establishment of a new Silicon Valley office. "With marquee customers and partners such as AT&T, Bell Mobility, Telus, GoGo, Cisco, HP and Alcatel-Lucent, Accuris Networks has already established an enviable track record in this market," said Jeff Brown. "But we've barely scratched the surface of the opportunities here so far."

New investor Ulster Bank Diageo Venture Fund L.P., managed by Investec Ventures, is a leading investor in the Irish technology sector. According to Michael Murphy, Managing Partner, the fund is investing in Accuris Networks because of the experience of its team and the ever-increasing demand for Wi-Fi offload solutions that help ease congestion and capacity constraints across mobile networks as data traffic continues to grow exponentially. "The AccuROAM platform has received wide recognition, including being named the 'best mobile technology breakthrough' at Mobile World

Congress," he said. "With so many experts -- and customers -- using this proven technology, we see major revenue potential in a future where Wi-Fi will only increase its penetration."

Summit Bridge Capital, which manages the China Ireland Growth Technology Capital Fund, also sees huge promise in Accuris Networks and its products. According to David Lam, Managing Director, "Connecting networks is one of the hottest areas in this market, whether new networks or legacy networks, and the AccuROAM platform does it best. The many wins with Tier 1 customers are only the beginning of this company's potential growth."

Accuris Networks' newly named CEO Jeff Brown is an industry veteran who was previously president and CEO of mobile technology company Kineto Wireless. He held similar positions at RadioFrame Networks and was earlier the CEO of Data Critical, a wireless healthcare company, where he spearheaded an eventual sale of the company to GE Medical Systems. Brown also held executive positions at McCaw Cellular, AT&T Wireless and PacTel Cellular.

#### **About Accuris Networks**

Accuris Networks is a leading provider of convergence, roaming and interworking solutions. The AccuROAM 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. The solution includes smartphone client software, access server/gateway technology and billing integration designed to provide a seamless and secure user experience for data, voice and messaging services. For more information, visit Accuris Networks at [www.accuris-networks.com](http://www.accuris-networks.com).

#### **About Investec Ventures and the Ulster Bank Diageo Venture Fund**

Investec Ventures is the venture capital division of Investec in Ireland and manages the €75 million Ulster Bank Diageo Venture Fund established in 2008 under the Enterprise Ireland Seed and Venture Capital Programme. The fund invests €1-€5 million in Irish companies and the portfolio comprises the following companies: Accuris Networks, AMCS, Brite:bill, Betapond, Diona, ePub Direct, Fenargo, Ferfics, Gridstore, Helix Health, HeyStaks, MicksGarage, Rainmaker, RAPT Technologies, SilverCloud Health, Terminal Four Solutions and Zamano.

Investec in Ireland, a member of the Investec Group, is a leading specialist bank and wealth and investment manager and is based in Harcourt Street, Dublin. The Investec Group is a leading international specialist banking group with headquarters in Johannesburg, South Africa. The group was founded in 1974 and currently has approximately 8,000 employees with offices in 14 countries. Investec plc is quoted on the Johannesburg and London stock exchanges with a market capitalization of approximately £3.9bn as of March, 2014. For more information, please visit: [www.investec.ie](http://www.investec.ie)

### **About Summit Bridge Capital**

Summit Bridge Capital ([www.summitbridgecapital.com](http://www.summitbridgecapital.com)) is a growth technology fund co-managed by Atlantic Bridge Capital and WestSummit Capital Management. The fund targets cross-border companies operating in core technology sectors such as internet, software and cloud, among others. The \$100 million fund is managed from offices in Dublin, London, Beijing, Hong Kong and Silicon Valley.

### **About Atlantic Bridge Capital**

Atlantic Bridge Capital ([www.abven.com](http://www.abven.com)) is a growth equity fund focused on technology investments with offices in Dublin, London, Beijing, Hong Kong and Silicon Valley. Atlantic Bridge leverages its deep operational experience and unrivaled networks across the US, China and Europe to help build growth-stage technology companies into global market leaders. The investment team comprises a unique multi-disciplinary team of industry professionals and serial technology entrepreneurs with a long track record of successful technology investments.

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