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## Mogreet, the First Mobile Video Messaging Company, Secures \$5M in Series B Financing

Mogreet, Inc., the pioneer in video messaging for mobile phones, today announced that it has raised a \$5 million round of Series B venture capital financing. New investors include Ascend Ventures, Black Diamond Ventures, and Spyglass Ventures. Previous investor DFJ Frontier also participated in the round. In connection with the financing, Chris Lucas, a managing partner at Black Diamond Ventures, and Sharon Graves, a partner at Ascend Ventures, will join the company's board of directors. More information about Mogreet is available at [www.mogreet.com](http://www.mogreet.com).

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"Mogreet has created an innovative video messaging platform that works seamlessly across mobile devices and online destinations," said Lucas. "After witnessing first-hand the explosive growth of mobile messaging in the United States, we are excited to participate in the next evolution of the medium, the migration from simple text to Mogreet video messaging."

"As part of our investment focus on brand services, we have extensively evaluated the mobile space looking for breakthrough companies that create new business models for brands within this environment," said Graves. "Mogreet's vision for creating a premium form of messaging, video text messaging, is innovative and is delivering impressive results in the marketplace for all key players in the mobile value chain, including brands, content creators, and wireless networks."

"We're excited to welcome a great set of new investors to our team," said James Citron, chief executive officer, Mogreet. "The mobile phone has become the dominant platform for social communication and, with this latest round of financing, Mogreet is poised to bring mobile video messaging to the mass market in the U.S. and abroad."

"It's a great testament to our team's vision and the company's traction in the market that we were able to attract such quality investors and fully subscribe our Series B financing despite the turbulent financial

markets," said Norman Schifman, chief financial officer, Mogreet.

The funding will accelerate Mogreet's leadership position in expanding the first large-scale video messaging platform for mobile phones. Mogreet has built the largest distribution network of its kind, with strategic partnerships with most of the leading U.S.- and U.K.-based wireless carriers. The company also has a wide range of media and brand partnerships, including partnerships with leading Hollywood studios.

#### About Mogreet

Based in Venice Beach, Calif., Mogreet, Inc. was founded in 2006 as the first mobile video messaging company in the U.S. market. A 'Mogreet' is a short video message for birthdays, holidays, special events, and everyday sentiments, which are sent to and from mobile devices via MMS or SMS delivery. Mogreet, Inc. works with leading global wireless carriers, handset manufacturers, content partners and websites to enable the interoperable delivery of its innovative texting product. For every message, there's a Mogreet. Visit [www.mogreet.com](http://www.mogreet.com) for more information.

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