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Eyeka Announces Series A Round of \$5.0 Million by Ventech and DN Capital

Company is new venture for leading French entrepreneur, Gilles Babinet

PARIS, France, March 13th, 2006 – Eyeka, a provider of mobile video and image service applications, announced today that it has completed a \$5.0 million series A round. Ventech Capital, based in Paris, invested \$3.2 million and DN Capital, based in London, provided \$1.8 million. This marks the second partnership between Ventech and Gilles Babinet, who founded Musiwave, a French mobile entertainment company previously funded by Ventech. Musiwave, co-founded by Ventech, was recently sold to Openwave (Nasdaq: OPWV) for \$121 million. DN Capital's expertise in digital media and strong presence in the UK and US shall be crucial for the international expansion of Eyeka

Proceeds from the investment will enable Eyeka to develop its platform and make key hires. It will also allow for rapid expansion into the European markets. The founding team is made up of Gilles Babinet and Franck Perrier, a seasoned veteran of both the image and advertising industries. Babinet left his position as Chairman of Musiwave in January 2006, a fact little-publicized up until lately. Perrier, up until recently the CEO of Roger-Viollet, the photographic archive company, was previously CEO of Corbis France, the digital image agency owned by Bill Gates. Prior to joining Corbis, Franck spent 11 years in advertising at BBDO and Saatchi & Saatchi.

In addition, Yves Languépin joins Eyeka as Chief Technical Officer. For the past six years he has served as the CTO of ChateauOnline and prior to this, founded and managed IVAO, a company that developed innovative photo and video services. IVAO was purchased by France Telecom in 1994, and Yves continued to oversee the launch of large Internet portals as technical director for five years.

When asked, Babinet was uncharacteristically circumspect about the company's mission. "We are still in stealth mode," he said. "But I can tell you that we will help consumers to manage, optimize and value the photos and video they generate from their camera phones, as the company's business will be very much tied to the mobile operators." The eventual success of Musiwave was built on similar close relations with mobile operators.

"Mobile operators are dying to make the most of the additional features that handset vendors are adding – and they are tired of spending so much time developing them with no increase in revenues," commented Eric Huet, general partner of Ventech. "Gilles and Franck are the perfect team to meet this challenge." It is notable that the announcement of the funding falls on the 7-year anniversary of the original partnership of Babinet and Ventech for Musiwave.

Nenad Marovac, managing partner of DN Capital, said: "Eyeka has three key elements which we are very excited about: user generated content, digital media, and community. We believe that the combination of these elements and the domain expertise of Franck Perrier and Gilles Babinet is a great recipe for success."

In connection with the funds, Eric Huet of Ventech and Nenad Marovac of DN Capital will join Eyeka's board of directors.

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About Ventech

Ventech is a leading French venture capital firm investing in early stage companies in the IT & communications and biotechnology sectors in France and Continental Europe. Currently managing funds totaling €174 million, Ventech's team targets ambitious projects which have the potential to become global leaders and uses its experience in operations and private equity, start-up companies and high-growth businesses to generate results. For more information, log on to www.ventech.fr.

About DN Capital (www.dncapital.com)

DN Capital is a pan-European venture capital firm, backed by leading institutional investors in Europe and the United States. DN Capital's objective is to identify, invest and actively support leading European enterprise software, communications and digital media companies. The professionals at DN Capital bring over 30 years of private equity experience to their investments, and actively work with portfolio companies to steward their growth through the various stages of development. The firm looks to invest €1-5 million per company and concentrates its investment activities in the United Kingdom, France and Germany. DN Capital is also active in helping leading US software companies enter the European market.