

MoboVivo Earns AVAC Investment

((Calgary, Alberta)) The Alberta-based venture capital company AVAC Ltd. will invest \$1 million in MoboVivo Inc., a multi-media distribution company that delivers educational, entertainment and lifestyle productions to computers, mobile phones, iPods, game platforms, set-top boxes, web sites and social networks, effectively “getting digital video from producer to consumer -- anytime, anywhere,” says MoboVivo president Trevor Doerksen of Calgary.



“This investment in MoboVivo’s future makes a lot sense because this company has already done very well with very little. They are third behind iTunes and Amazon in terms of downloads – and all they took to market was the beta version of a technology developed right here in Alberta. That’s impressive,” says Ross Bricker, AVAC president and CEO.

As of last spring, “we were the number one download for the Apple iPhone, which is widely recognized as the hottest mobile phone technology on the market,” adds Doerksen, who holds a Master of Science from the University of Calgary.

The investment falls under AVAC’s Capacity Builder Program. That program helps Alberta-based companies take their products to market and to attract commercial investment that advances a company’s ideas and products in the information and communication technology (ICT), life sciences and other industrial technology sectors.

The \$1-million investment will help MoboVivo advance its technology platform and finance the construction of the firm’s long-term strategic marketing and business plan. The company is especially interested in promoting its service to mobile phone users. Future developments will give end-users a way to upload high-quality video to mobile phones, effectively creating new social networks around premium content.

“AVAC’s investment is exactly what we need to let the international market know we’re there and exactly what we offer,” says Doerksen.

MoboVivo's current customer base is largely American, with uptake growing in Europe, Australia and the United Kingdom. Close to 60 per cent of the company's total market is female "and research shows more consumers will be willing to buy MoboVivo service if that decision is reinforced by marketing and advertising," explains Doerksen.

AVAC's Capacity Builder Program helps address the shortage of venture capital funding available in Alberta. Its focus on strategic investments includes mentoring, marketing and operational guidance for new and existing companies that aim to diversify Alberta's position in the global technology sector, notes Bricker.

"We like MoboVivo's business goals and are pleased to be able to help this company expand value-added industry in Alberta," he adds.

MoboVivo is a consumer-facing web site that distributes television shows internationally to computers, iPods, mobile phones, game platforms, set-top boxes, web sites and social networks. MoboVivo is developing a unified entertainment platform designed to intelligently target consumers across networks, devices and borders. To date, MoboVivo has focused on the 150 million-plus iPod/iPhone market segment, becoming the number one iPhone WebApp in April, 2008, according to apple.com.

AVAC Ltd. is a private not-for-profit company that invests strategically in promising early-stage commercial businesses focusing on the expansion of Alberta's value-added agri-business, ICT, life sciences, and other industrial technology sectors. AVAC also participates in commercially-relevant agricultural research and is a strategic fund-of-fund investor in early stage venture capital. Created in 1997, AVAC has invested in over 100 early-stage companies, 47 agriculture research programs and projects, and 3 venture capital funds to date.

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