

For Immediate Release

MOBIbucks Secures \$5 Million in Series A Financing

Acadia Woods Partners leads round in next-generation mobile payments leader

Louisville, KY, July 5, 2011 – [MOBIbucks](#), the leader in [cardless mobile payment and marketing solutions](#), announced today it has raised \$5 million in Series A funding. Acadia Woods Partners, a New York-based technology, media and life science venture capital firm, led the round which also included the participation of several new and original angel investors. The investment fuels MOBIbucks' rapid growth in key markets around the world and funds customer service in support of new installations.

"MOBIbucks is clearly poised to capitalize on what has become a massive move to mobile payments and mobile marketing," said Jeff Samberg, managing director, Acadia Woods Partners. "Our investment reflects confidence that MOBIbucks is uniquely positioned in this space and is delivering a compelling technology to dramatically change the face of payments."

MOBIbucks unique mobile payments and mobile marketing solutions are based upon a patent-pending technology platform. MOBIbucks is the only mobile payment solution for making purchases using just a mobile phone number – it does not require cash, a card or even a mobile phone to be in the user's possession to be used. The company's mobile marketing and rewards solution is a powerful, paperless, card less merchandising tool to offer coupons, loyalty rewards, gift cards and even online ordering.

"We believe there is an enormous market for mobile commerce applications, in which MOBIbucks is positioned to be a leader. MOBIbucks offers the first cardless, mobile phone agnostic, wireless operator independent, free from card association road blocks payment platform," said Jorge Fernandes, CEO of MOBIbucks. "We welcome Acadia Woods as an investor as we continue to extend MOBIbucks' global reach."

"One of the most exciting developments right now is in mobile marketing. With mobile marketing gaining significant traction, we see our founding vision of a digital economy becoming real in businesses today. Our technology provides any easy bridge from mobile marketing to the mobile payment solutions to come," said Tom Recktenwald,

president of MOIBucks. “We expect Acadia Woods investment and support of MOIBucks to accelerate our vision of the digital world to be.”

In just the past few months, MOIBucks has signed on several major restaurant chains in the US and announced that [Abu Dhabi Commercial Bank](#) (ADCB), one of the UAE’s leading banks, is the first bank to deploy the mobile payment service.

About MOIBucks

MOIBucks is a free, fast and secure mobile payment solution enabling consumers to make cashless transactions. MOIBucks is led by a combination of payment industry veterans and innovative entrepreneurs working together with leading edge retailers to create the next generation payment infrastructure. Jorge Fernandes, founder and former CEO of ViVOtech, Dave Barram, a senior Silicon Valley executive at Apple, Silicon Graphics and Hewlett-Packard, and Tom Recktenwald, Co-Founder of Stored Value Solutions, a leading gift card provider, established MOIBucks. MOIBucks corporate offices are headquartered in Louisville, KY with research and development based in Silicon Valley. For more information, please visit <http://www.MOIBucks.com/>.

About Acadia Woods Partners, LLC

Acadia Woods Partners, LLC is a New York based investment fund that provides seed and growth capital to private technology, media, and life sciences companies. The company has partnered with entrepreneurs since 2007 to help them build market-leading businesses. Acadia's mobile commerce and/or social networking portfolio includes companies such as Bluefin Labs, Buzz’d, MeetMoi, Mzinga, Tapad, USA Data, WiSpry, and Xtify.

Media Contacts:

Carol Felton
InsightCircle PR
408-807-3780
carol.felton@insightcirclepr.com

###