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URBAN AIRSHIP ANNOUNCES SERIES A ROUND LED BY TRUE VENTURES

Investment Endorses Visionary Startup That is Seeing Rapid Traction with More Than 1,500 Customers and 110 Million Messages Served Across 10 Million Devices

Portland, OR, Tuesday, February 16, 2010 – Urban Airship, a new mobile content delivery channel provider, today announced that it has closed its Series A funding round in the amount of \$1.1 million. The round was led by [True Ventures](#) and also included Seattle-based [Founders Co-op](#). Urban Airship plans to use its new funding to extend its product offering across multiple platforms and to expand its engineering team. Similar to when Amazon pioneered its EC2 cloud services to enable developers to scale with an affordable pay-per-use model, Urban Airship is the first to offer scalable, on-demand mobile app infrastructure services that reduce developers' costs for implementing new smartphone features such as push notifications and in-app purchases.

New smartphone features provide the opportunity for businesses and developers to increase engagement with customers, enhance their brand, and create a recurring revenue stream. However, they also call for additional, costly server-side infrastructure, forcing developers to figure out how to support this new requirement. Urban Airship helps businesses and mobile publishers quickly integrate push notification and in-app purchase functionality within their mobile apps. With its cloud-based platform and easy-to-use tools, Urban Airship's customers can focus on monetizing their apps across multiple platforms instead of having to invest in building a complex network and infrastructure.

Last June, Tapulous was the first mobile app game publisher to introduce push notification services on the iPhone, which enabled its 25 million Tap Tap Revenge players to challenge one another from within the game interface. Urban Airship was the provider powering Tapulous' ability to offer these push notifications. Since then, the young company has found early success and revenue from large brand-name companies such as Universal Music Group and Virgin Atlantic to popular mobile app publishers such as Tapulous, Yowza and Gowalla.

“At True, we place a huge premium on people and believe that the Urban Airship team has the vision, passion and technical expertise to drive forward as the market leader in this rapidly growing space. Their early traction of securing over 1,500 customers, serving more than 110 million messages, and reaching beyond 10 million devices has been extremely impressive,” said Puneet Agarwal, Partner at True Ventures.

Noted Scott Kveton, co-founder and CEO of Urban Airship, “We see the smartphone market still being in its infancy. But we also see tremendous demand by businesses and publishers alike who are eager to engage directly with users in real-time. Likewise, mobile users want their smartphones to do much more. We're very pleased that True Ventures endorsed our product and vision with its investment. This will enable us to extend our offering and support any platform.”

“We couldn't be more excited to back Scott and his team,” added Chris DeVore, General Partner at Founder's Co-op. “They've already bootstrapped their way to a great business on sheer agility

and total customer focus. This round just adds a little rocket fuel to accelerate their leadership in a key infrastructure layer of the smartphone ecosystem.”

Sparked by Apple’s iPhone, the smartphone market has mushroomed and is expected to grow 37% compounded annually between 2009-2013, according to Morgan Stanley. Keeping in lockstep with this growth is consumers' appetite for the mobile Internet and mobile apps. In 2009, users downloaded 3.6 billion apps from mobile app stores. Gartner predicts mobile app downloads to reach 21.6 billion and mobile app stores' revenue to hit \$29.5 billion by the end of 2013.

With the nexus of smartphone growth and mobile app consumption taking root, new smartphone-based services, technology and infrastructure are evolving and will be critical. Businesses ranging from handset manufacturers and carriers, to movie studios and record labels, to interactive agencies and indie developers are all eager to harness real-time, direct messaging that is highly relevant to users at a particular moment. Consumers win too because they opt-in to control what push notifications they want to receive and what in-app purchases they want to make from specific brands, artists, and apps.

About True Ventures

Based in the Silicon Valley, with offices in Palo Alto, CA, San Francisco, CA, and Great Falls, VA, True Ventures invests in promising entrepreneurs at the earliest stages in the highest-growth segments of the technology market. The partners at True Ventures have started over ten companies as founders, and the venture firm is designed by entrepreneurs, for entrepreneurs. The firm clearly understands both opportunities and challenges in the earliest stage of development and provides young companies with a powerful, seasoned partner. True Ventures has raised two venture capital funds to date and manages \$375 million in limited partner capital. For more information, please visit www.trueventures.com.

About Founder’s Co-op

Founder's Co-op is a seed- and early-stage investment partnership based in Seattle. The firm is led by experienced entrepreneurs Andy Sack and Chris DeVore, and invests on behalf of a hands-on limited partnership including more than 20 successful startup veterans. Founder's Co-op helps web and mobile software entrepreneurs in the Pacific Northwest from the earliest stages of venture formation, with a hands-on approach that emphasizes agility, capital efficiency, creativity and active support from our extended community of investors and portfolio company founders. To learn more, please visit www.founderscoop.com.

About Urban Airship

Urban Airship delivers a new mobile content delivery channel that offers a real-time, direct-to-person experience for smartphone users. Its scalable infrastructure and easy-to-use tools enable businesses and mobile publishers to rapidly monetize their apps and enhance their brand and engagement with customers. Instead of having to build a required cloud infrastructure to support push notifications and in-app purchase functionality to their mobile apps, businesses and publishers can offload this expensive burden onto Urban Airship. The privately held company is based in Portland, Oregon. For more information, interested parties can visit www.urbanairship.com.

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