PRESS RELEASE

biNu closes $4.3m A-round with more high profile investors, expands social platform with launch of biNu credits

Dick Parsons, Ronald Lauder and Dave McClure's 500 Startups back emerging mobile social platform

21 November, 2012. Sydney, Australia: biNu, the mobile social platform, today announced it has finalized a $4.3m A-round investment. Participants include 500 Startups, Dick Parsons and Ronald Lauder's PanAfrican Investment Co., which is making its first investment, and Australian industry figures Adrian MacKenzie, Nicholas Gruen and Anthony Pascoe.

The company also announced it is continuing the roll out of social features with the launch of biNu credits, which enable members to send SMS text messages to non-members anywhere in the world as well as purchase premium content and digital downloads, such as services and games.

"biNu is the first global truly mobile social platform, so harnessing the traditional power of the mobile phone, such as text messages, with all the content sharing, friending and following, simply makes sense," said biNu co-founder and CEO Gour Lentell.

"With the addition of every social feature the community expands and members become increasingly engaged, creating an exciting atmosphere for social and mobile commerce and opportunities for content owners to reach an interested and sizeable audience in the developing world," he said.

biNu members can earn credits through engaging in activities within the biNu app, such as completing a profile or sharing content, or as rewards from advertisers. The launch of credits follows the release of a raft of social elements, including news feeds, following, friending and photo-sharing which were added to the platform in August.

The new investors join Eric Schmidt's TomorrowVentures, the Savannah Fund, David Risher and Paul Bassat who had already announced their involvement when the A-round partially closed in August with an initial $2m. The additional funding will be used to continue the roll out of the platform in emerging markets, including Africa, Latin America, Asia and Europe.

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About biNu

biNu is a privately held company that develops the biNu mobile app platform which dramatically improves Internet access speed, usability and social connectivity of mobile phones. With biNu, even basic mobile phones exhibit high-end smartphone-like capabilities. biNu works on the thousands of Java-enabled and Android devices and supports millions of users globally with rapid adoption rates in emerging economies where mobile phones are the primary Internet access device. Today, over 100 channels are available via biNu including social media, search, reference, books, SMS, news, weather and entertainment.