



>>Comnitel raises €10M

CORK, Ireland -- Comnitel Technologies, a leading provider of service assurance solutions for the mobile industry, today announced EUR 10 million in an additional equity investment following the successful completion of a third financing round. This funding brings Comnitel's total venture capital investment to date to EUR 30 million.

Despite tough conditions in today's telecommunications market, Comnitel received a major vote of confidence from their current international investor group which were led by UK's HgCapital, and Hamburgische Landesbank, (State Bank of Hamburg in Germany); US based SAIC Venture Capital Corporation and Enterprise Ireland.

Kieran Moynihan, CEO, commented: "Our current Investors have demonstrated significant confidence in the business solution we offer to our customers, the technology and products through which this is delivered and in the management team to execute our business plan, through the EUR10m fund raising we are announcing today".

Over the last 18 months, Comnitel has established itself as the thought leader in both their understanding of the service assurance issues facing mobile operators and the design of solutions through their ServiceAssure* brand. Service Management has emerged as the hottest sector in the Operation Support Systems (OSS) market and Comnitel can demonstrate a ground-breaking product, a world-class mobile OSS team and a strong and committed international investor group, all the ingredients to establish a significant presence in this market".

Comnitel's ServiceAssure solutions enables mobile network operators to enhance their revenues by service differentiation through guarantees of quality and reliability and under score their service promise through the offering of customer service level agreements (SLA) and the monitoring of and reporting against each SLA. Through its ability to manage internal, 3rd party and end customer SLAs, ServiceAssure delivers the capability to mobile operators to manage the Quality of Service delivered to its customers whether from it's own network or delivered in its network by its 3rd party providers such as bandwidth and content providers. ServiceAssure enables mobile operators to focus on the quality of their services as seen by their end customers rather than the traditional network-centric approach. High quality service levels demanded by both corporate and personal users are a pre requisite for increased customer retention and acquisition in the battle for market share.

Global Growth Partners
(U.S.) 704-438-9930 / (U.K.) +44(0)20 7979 7730
Press@GlobalGrowthPartners.com
www.GlobalGrowthPartners.com