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Celltick raises \$8m: The proceeds will enable the company to hire 100 new development employees for its next-generation products.

Mobile marketing solutions developer Celltick Ltd. has raised \$8 million, which will enable it hire 100 new development employees for its next-generation products. Jerusalem Venture Partners (JVP) led the round, alongside new and current investors.

Celltick, founded in 2000, changed its business model three years ago from a technology provider into a media company. It does not sell its technology, but is a service provider to customers. The company is now profitable with tens of millions of dollars in annual revenue.

During 2010, Celltick won a number of advertising accounts, including from Unilever plc (LSE: ULVR), Volkswagen AG (XETRA: VOW), Fiat SpA (Milan: BIT), The Coca-Cola Company (NYSE: KO), insurance companies, candy companies, and leading digital content creators, such as Gameloft Inc.

Three years after changing its business model, Celltick has 50 profit-sharing agreements with international mobile carriers, including Vodafone plc (NYSE; LSE: VOD), Telecom North America Inc., China Unicom Ltd. (NYSE: CHU; HKSE: 0762; SSE: 600050), and Singapore's Singtel Ltd.

Celltick has raised \$42 million since it was founded from JVP, Amadeus Capital, and other venture capital funds.

Celltick CEO Ronen Daniel said that the company's new business model had proven itself, with revenue quadrupling over three years of continuous growth.

Celltick's LiveScreen Media is an interactive technology that uses the cellular control channel to turn a mobile phone into a real-time mass media communications device. Information reaches the mobile phone directly, without affecting the phone's operations. The system creates a new media, and the phone's owners become part of a network and can respond to any announcement on their screens, participate in surveys, make purchases, or play games with multiple players, all in real time. The incoming content is managed as a broadcast schedule for programs, information, applications and advertisements.