

Kreos Capital's third fund – Kreos III – invests €215m in its first year and achieves major success with sale of Apertio

London: 10 January 2008: Kreos Capital (“Kreos”), Europe’s leading provider of specialty debt solutions to high growth companies, announces that

- **A year since closing in December 2006, its third fund – Kreos III – has committed €215m in more than 50 deals across Europe and Israel.**

Simon Hirtzel, Chief Operating Officer at Kreos, commented: “Reaching €215m of investment is a milestone for Kreos III, our newest fund – and we expect to sustain the pace of investment in both Kreos II and Kreos III through 2008 and beyond, underlining the strength of our model, our VC partners, and our team, and reflecting our continuing very strong pipeline of opportunities in the European growth finance space. We are delighted that the European specialty debt market is expanding so strongly, and that we have been able to help so many companies over the last year to achieve their ambitions.”

- **Kreos III has supported the significant success of Apertio Limited (UK) in the run-up to its €140m (\$205m) acquisition by Nokia Siemens Networks (NSN - Finland), following an earlier success for Kreos II with Atrica.**

Ross Ahlgren, general partner at Kreos, commented: “This is a well-deserved result for the team at Apertio. They virtually created the subscriber management space and we are proud to have been supporters of the company. NSN’s acquisition of Atrica in October 2007 was a successful exit for our second fund, so we’re delighted to have another great result for Kreos so early on in our third fund.”

-ENDS-

About Kreos Capital

Kreos Capital, was formed in 1998 as Europe’s first specialty debt provider to high growth companies in order to expand the financing alternatives of the maturing growth capital market. Kreos’s specialty debt facilities are a combination of traditional loans or leases and growth capital and were devised to specifically address the debt needs of innovative early stage companies. Kreos III will continue the tradition of enabling both entrepreneurs and growth capital investors to leverage a company’s initial equity at a time when traditional debt financing is simply not available. This leverage allows the entrepreneurs to stretch their equity through the critical early stages of their life cycle whilst also enabling the equity sponsors to commit less capital at the outset without adversely impacting on the company’s development plans. Kreos provides companies with debt financing and growth capital from inception to pre-IPO – typically in the range of EUR 750,000 to more than EUR 16 million. Focused on the value creation of its portfolio companies, Kreos takes a growth capital view on each financing situation, offering quick decisions, but without requiring Board seats, complex due diligence, share revaluation, substantial equity dilution, deposits or personal guarantees.

For more information on Kreos, its services and products:

please visit our website www.kreoscapital.com

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About Apertio

Apertio is the leading independent provider of subscriber-centric networks for mobile, fixed and converged telecommunications operators. Its software application suite, Apertio One, delivers a single, open, subscriber-centric architecture for current and new generation networks. The suite includes Apertio One-NDS (Network Directory Server), Apertio One-HLR (Home Location Register), Apertio One-HSS (Home Subscriber Server), One-AAA (Authentication, Authorisation and Accounting) and One-BSF (Boot Strapping Function). The Apertio One architecture eliminates complexity and cost. It dramatically simplifies the network and places the subscriber at its heart to deliver increased revenue through rapid service deployment, and lays the foundation for convergence and service innovation. Apertio's customers number among the world's largest and fastest growing telecommunications operators including Orange, T-Mobile, O2, Vodafone and AIS. The company is privately held, and headquartered in Bristol, UK, with 237 employees in offices in Berlin, Chicago, Bangkok, Beijing and Kuala Lumpur. Turnover in 2007 is expected to be approximately €28m. For more information visit: www.apertio.com.