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**XEROUND SECURES \$16 MILLION IN SERIES B FINANCING LED BY
IGNITION PARTNERS AND TRILOGY PARTNERSHIP**

*Seattle-Area Start-Up Accelerates Cloud Computing Space with Intelligent
Data Grid Solution*

BELLEVUE, Wash., July 9, 2008 — Xeround, Inc., the developers of the industry's first distributed data grid with virtualization capabilities, today announced the Company has closed a \$16 million round of Series B funding led by Ignition Partners and Trilogy Partnership. Also participating in the round were existing investors Benchmark Capital and Giza Venture Capital. The newly acquired funds will be used to increase sales and marketing activities as well as to step up research and development to advance the product roadmap.

Xeround has developed a live, scalable Intelligent Data Grid™, or IDG™, which is a groundbreaking cloud computing database with true data virtualization capabilities. With Xeround's offerings, applications no longer need to know where data resides or if it is being managed with relational, hierarchical or object models. Now, applications get access to data in whatever format is needed — wherever it's needed.

"Xeround changes the paradigm of how to leverage today's infrastructure for tomorrow's business needs by exposing a service provider's pertinent data across many different infrastructures," said Adrian Smith, partner, Ignition Partners. "Their heavy investment in research and development has paid off in a solution that is non-disruptive and offers a repeatable method allowing for quicker implementations with lower cost."

"Because Xeround's leadership and development teams are veterans of the telecom industry, they know exactly the kinds of issues communications service providers face when it comes to managing subscriber-centric data," said Tim Wong, managing director, Trilogy Partnership. "Xeround's virtualization capabilities can greatly simplify how communications service providers approach data and subscriber management. Xeround is poised for significant growth and we see tremendous opportunities ahead for this company."

Ignition Ventures invests in emerging and future leaders in communications, Internet, software, and services across business and consumer markets. Ignition Partners' affiliated family of funds, which currently has more than \$2 billion under management, includes Ignition Ventures and Ignition Growth Capital in the U.S. and Qiming Ventures in China.

Trilogy Partnership was established in 2007 by a team of wireless and technology entrepreneurs and seeks high-growth opportunities in both developed and emerging countries spanning the wireless, infrastructure and applications sector. Existing investors Benchmark Capital and Giza Venture Capital both focus on early-stage investing in companies that seek to create new markets and have significant growth potential.

"We chose to raise a round of strategic funding to help us broaden our reach in both North America and Europe and to invest further in sales, marketing and product development," said Charlotte Yarkoni, CEO of Xeround, Inc. "We believe our business model and approach to data management will continue to provide a truly unique market offering that delivers the performance, scalability and flexibility to support numerous applications in the telecommunications industry and beyond."

About Ignition Partners

Ignition Partners, (www.ignitionpartners.com) is a premier private investment group with offices in Bellevue, Washington and Shanghai, China. Ignition Partners' affiliated family of funds includes Ignition Ventures and Ignition Growth Capital in the U.S. and Qiming Ventures in China. The investment group's three categories of funds – early stage venture, growth capital and China ventures – brings together an unparalleled combination of domain focus, functional expertise and global operational experience with partners from leadership positions at Microsoft, McCaw Cellular Communications, AT&T Wireless, Cisco, Starbucks and other industry leaders.

About Trilogy Partnership

Established by a team of wireless and technology entrepreneurs, Trilogy Partnership invests private capital in areas where in-house expertise and market growth promise superior financial returns. Current businesses include operating wireless carriers in the Caribbean and Latin America as well as investments in multiple early stage application and infrastructure companies. Based on experience building mobile franchises in 12 diverse national markets, Trilogy seeks high growth opportunities in both developed and emerging countries. Trilogy's partners have long been at the center of the global wireless revolution as founders of VoiceStream (T-Mobile) and Western Wireless (Alltel) in addition to previously holding pivotal roles as McCaw Cellular (AT&T).

About Xeround, Inc.

Xeround, Inc. is a software company delivering a live, scalable Intelligent Data Grid™ that can unify existing database and enable the rapid launch of new services. With more than three years of research and development, Xeround is providing the industry's first distributed data grid complete with true data virtualization capabilities, effectively eliminating the dependencies between data and applications. Xeround is based in Bellevue, Wash., with research and development in Israel. For more information, log on to www.xeround.com