

PlaySpan Announces \$18 Million in Series C Funding

Posted August 20, 2010

PlaySpan, Inc., the global leader in digital goods, micro-transaction and global payment platforms, today announced \$18 million in Series C investment led by Vodafone Ventures and Softbank Bodhi Fund, with participation from existing investors Menlo Ventures, Novel TMT Ventures, STIC, and other undisclosed investors.

This new capital increases the company's total funding to approximately \$42 million. The new funding will be used to expand into Europe and Asia and to grow PlaySpan's global publisher and user-base.

"Over the last few years, PlaySpan has emerged as the undisputed global market leader in the monetization platform category, and we continue to drive new innovations in the payments and ecommerce space that has spurred new high-growth business models," said Karl Mehta, Founder & CEO of PlaySpan. "It is a testament to our market-leading position, demonstrated growth, and the fast-growing digital goods micro-transactions space, that we have raised another significant round from top investors."

"PlaySpan's UltimatePay™ Monetization-as-a-Service™ model has gained rapid adoption and is poised for tremendous growth because it provides developers and publishers an integrated out-of-the-box platform for managing secure, efficient, global micropayments, ecommerce, and micro-transactions across 180 countries. PlaySpan's consumer facing monetization services have attracted millions of users across its industry leading Ultimate Game Card and PlaySpan.com marketplace," said Mehta.

"PlaySpan has emerged as the clear industry leader in this fast-growing space and has built a full stack platform that is proven with millions of consumers and thousands of merchants worldwide," said Matthew Fix, Principal, Vodafone Ventures. "We're thrilled to be able to support their ongoing success with both partners and end-users as they realize their full vision of a universal micro-payments solution."

"We're pleased to welcome Vodafone and Softbank to PlaySpan as they continue to lead the market in online monetization. Their inputs will be particularly helpful as we expand internationally," Shawn Carolan, Managing Director, Menlo Ventures and board member of PlaySpan Inc.

About PlaySpan, Inc.

PlaySpan™ is the global leader in monetization solutions for more than 1,000 online games, social networks and online videos. PlaySpan's patent-pending in-game digital goods commerce and micropayment platform enables game publishers and developers to

generate new revenues, acquire new users, and extend the loyalty of existing users. This platform powers the PlaySpan Marketplace, the world's largest publisher-authorized digital goods reseller site.

PlaySpan also provides global payment solutions through its UltimatePay™ product which enables users to make safe, convenient, and friendly in-app purchases using over 85 global payment methods in 180 countries. UltimatePay includes PlaySpan's ULTIMATE GAME CARD®, the #1 selling multi-game pre-paid card, available in over 48,000 retail locations across North America and a growing list of countries worldwide.

PlaySpan is headquartered in Silicon Valley with offices in Ohio, Virginia, and Mumbai. Investors include Easton Capital, Menlo Ventures, STIC and Novel TMT Ventures. The company has won over 11 awards in past 3 years including 2010 OnMedia Top 100 and won the 2009 OnHollywood Category Award for Best Gaming Company.

For more information about PlaySpan, visit: <http://corp.playspan.com>

About Softbank China & India Holdings

Softbank China & India Holdings (100% owned by Softbank Corp.) is the manager of the Bodhi fund (of which Softbank Corp. is the anchor investor and is consolidated into Softbank Corp.'s financials). This is disclosed on both SB Corp's and our website (www.softbankci.com).

Read more: [PlaySpan Announces \\$18 Million in Series C Funding - FierceMobileContent](http://www.fiercemobilecontent.com/press-releases/playspan-announces-18-million-series-c-funding#ixzz0yJzGjd4a) <http://www.fiercemobilecontent.com/press-releases/playspan-announces-18-million-series-c-funding#ixzz0yJzGjd4a>

Subscribe: <http://www.fiercemobilecontent.com/signup?sourceform=Viral-Tynt-FierceMobileContent-FierceMobileContent>