

mFoundry Secures \$18 Million in Growth Capital From Mobile and Payments Industry Leaders

Funding led by MasterCard Incorporated with investments from Intel Capital, FIS, and Motorola Mobility

SAN FRANCISCO, Dec. 5, 2011 -- mFoundry, the fastest-growing provider of mobile banking and payments services, today announced a new infusion of \$18 Million in growth capital led by MasterCard Incorporated. Also participating in the round were industry leaders Intel Capital, FIS, and Motorola Mobility. MasterCard Incorporated and Intel Capital are new investors in mFoundry.

The capital will be used to fund the development of new payments-related mobile products and services targeted at financial institutions and mobile network operators. mFoundry will also use the proceeds to support the expansion of their existing and profitable mobile banking business.

With nearly 600 mobile banking and payments customers, mFoundry is benefiting from the fast-paced growth surrounding mobile financial services. A recent analysis from the Federal Reserve showed how long it has taken for various channels to hit 50% customer penetration. While ATM's took over 15 years and online banking over 20 years, current forecasts are showing mobile banking hitting 50% adoption in a little over 6 years, making it the fastest growing banking channel ever.

"The opportunity in mobile financial services is enormous," noted mFoundry CEO and Co-Founder, Drew Sievers. "While our existing mobile banking business is scaling rapidly, there are many other related opportunities that we believe can add significant incremental value to our company. I'm grateful to have such a deep and supportive group of strategic investors behind us."

mFoundry will continue to work closely on mobile banking opportunities with key strategic partner FIS, but will also expand the company's focus to include additional payments opportunities with MasterCard, Motorola Mobility, FIS, and Intel.

"mFoundry's pace of growth and strong industry position put the company in an ideal spot to expand their product offering," said mFoundry independent board member Kelly Rodriques. "The continued support of partners like FIS and Motorola Mobility plus the addition of powerful new strategic investors like MasterCard and Intel Capital reinforces the work the company is doing. We are thrilled to work together to make mFoundry even more successful."

About mFoundry

mFoundry is the most popular mobile banking vendor in the U.S., currently the choice of nearly 600 banks and credit unions nationwide. mFoundry's mBanking product is the leading software-as-a-service (SaaS) based mobile financial services platform in the market today.

mFoundry is the only mobile banking vendor with proven market expertise in mobile payments, having developed and managed Starbucks Card Mobile, the first and most successful mobile payments program in the country. The company also recently announced a global strategic partnership with MasterCard to deliver NFC-enabled mobile payments solutions to its customers.

MasterCard adds to mFoundry's unmatched network of financial services technology companies that includes FIS, First Data, NCR, PayPal, Open Solutions, The CO-OP, PSCU Financial Services and COCC. mFoundry also has strategic alliances with mobile leaders Intel Capital and Motorola Mobility.

mFoundry was founded in 2004 by Drew Sievers and Rodney Aiglstorfer. The company is headquartered in Larkspur, California, and also has offices in downtown San Francisco. For more information on mFoundry, please visit <http://www.mfoundry.com> .