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FIX8 Secures \$2M in Series A Financing From SK Telecom, Plus Contract to Develop Interactive Avatar Technology for SKT's 20M+ Users

PRNewsWire News Releases

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Growth in User Generated Content and Interactive Communication Delivers Additional Funding, Closing Out Initial Round Now Totaling Over \$5 Million

NEW YORK, April 3, 2008 /PRNewswire/ -- VIRTUAL WORLDS -- FIX8, a division of Mobinex, Inc., a leader in virtual communications technology, today announced the company has secured an additional \$2 million in Series A financing from SK Telecom, the top wireless communication provider in Korea, with revenue of KRW 11.28 trillion (\$11.4 Billion US). FIX8 now closes its initial round of financing having successfully raised over \$5 million. In addition, SKT has awarded FIX8 with a contract to lead the development of SKT's 3D avatar animation technology, which will enhance mobile and online communications.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20071016/LATU082LOGO>)

"SKT's investment is a testament to FIX8's growing consumer popularity and expanding interest in video and mobile User Generated Content," said FIX8 CEO, Linh Duy Tang. "We are proud to partner with a world-renowned telecom company that shares in our commitment to delivering innovative solutions for virtual communications across Internet, TV and mobile phones."

FIX8's premium content offerings include virtual communications technology that digitizes human expressions via webcam in real time. Users can animate live video on IM services including MSN, Yahoo, AIM and Skype. FIX8 videos can also be saved and posted across Facebook, MySpace and YouTube. FIX8 Mobile will soon offer animated video chat and sharing on camera phones.

"Investing in FIX8 was a strategic decision based on the company's pioneering vision and technology leadership in the area of virtual communications coupled with explosive growth in mobile User Generated Content," stated the investment manager of SK Telecom. "We also look forward to continued collaboration with FIX8 as SKT introduces additional mobile UGC services across Korea."

In addition to SKT's \$2 million investment in FIX8, the wireless operator also awarded the company a contract to lead the development of SKT's 3D avatar animation technology to enhance mobile and online communications. The FIX8 solution will allow users to communicate using interactive avatars that map to their facial movements and expressions. Each socially interactive character will offer characteristics of personal identity, lifelike emotions and other fun features.

"Not only did SKT invest in FIX8, but we contracted the company to develop our interactive avatar technology. FIX8 is a true innovator in the Web 2.0 and now 3.0 space. The technology will be central to social interactivity and media-enhanced communication for our users," added the project manager of SKT's 3D avatar animation project.

About FIX8

FIX8 is a new media company that blends Internet and mobile platforms with rich streaming video creation editing and sharing capabilities. FIX8 is a FUN, creative new way of communicating. Developed in response to rapid growth in video sharing, social networking and user-generated content, FIX8 is the future of rich interactive communication. Headquartered in Los Angeles, FIX8 has offices in China and Vietnam. FIX8 is a division of Mobinex. <http://www.FIX8.com>

About SK Telecom

SK Telecom SKM is the to

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subscribers and more than 50% of the total market. Established in 1984, the company reached KRW 11.28 trillion in revenue in 2007. SK Telecom was the first to launch and commercialize CDMA, CDMA 2001x, CDMA EV-DO and HSDPA networks, and currently provides cellular, wireless Internet, mobile media, global roaming services and more. For more information, please visit <http://www.sktelecom.com> or email press@sktelecom.com.

Source: FIX8

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- 06:17 PM Trans-Orient Petroleum Presenting at Calgary Investor Conference
- 06:15 PM Zoovy, Inc. Increases Customer Conversion by Partnering With ControlScan
- 06:12 PM AT&T Acquires Key Spectrum to Set Foundation for Future of Wireless Broadband, More Choices for Customers
- 06:05 PM Qualcomm Wins Licenses to Double Its Spectrum in 28 Key East and West Coast Markets to Expand Award-Winning FLO TV Service
- 06:05 PM Drew Agrees to Acquire Manufacturer of RV Furniture and Related Products
- 06:04 PM Irell & Manella Wins Partial Summary Judgment on Behalf of Pinnacle Entertainment, Inc. in Bad Faith Case Arising Out of Hurricane Katrina
- 06:02 PM ByOwner.com and SearchHomesOnTV.com Thrust Home Exposure to New Level
- 06:01 PM Tesco Corporation to Attend Howard Weil's 36th Annual Energy Conference
- 06:01 PM IPC The Hospitalist Company Added to Russell 2000 Index
- 06:00 PM Clinton Asked About Executive Order Ending 'Don't Ask Don't Tell'
- 05:59 PM Houston Woman Pleads Guilty to Forced Labor Charges
- 05:59 PM SBA Disaster Assistance Available to Private Non-Profit Organizations in Kentucky
- 05:58 PM Project Gunrunner ATF Agents Arrest Juarez Drug Cartel Gun Smuggler
- 05:58 PM Winland Electronics EnviroAlert EA800 Wins Product Achievement Award
- 05:57 PM ANA Increases 767-300 Boeing Converted Freighter Orders Again
- 05:55 PM Teamsters Applaud Oberstar for Strong Stand on FAA
- 05:54 PM Oral and Maxillofacial Surgeons Raise Awareness About the Importance of Facial Protection
- 05:52 PM Air Transport Association Comments on House Aviation Safety Hearing
- 05:50 PM Standard & Poor's Announces Change to U.S. Index
- 05:48 PM Writing Improves Overall For America's Students; Yet Skills Decline When Critically Needed
- 05:45 PM International Mine Awareness Day April 4 on Landmines, Cluster Bombs
- 05:45 PM New Report Shows Writing Skills Improving Among Pennsylvania Eighth Graders
- 05:44 PM Trina Turk Visits the Preston Center Everything But Water in Dallas, Texas on April 12, 2008
- 05:41 PM PAHEF Discusses Neglected Diseases and Disaster Preparedness with Innovative Leaders
- 05:40 PM China Valves Technology, Inc. Appoints New CFO
- 05:37 PM /C O R R E C T I O N -- Harwood Feffer LLP/
- 05:35 PM Wal-Mart to Webcast Investor Updates on Wal-Mart Brazil
- 05:32 PM Royal Dutch Shell and T-Systems Sign Five-Year, One Billion Euro Mega-Deal
- 05:31 PM West Virginia Supreme Court Sides Again with Massey Energy: Overturns \$76 Million Judgment in Harman Case

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