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From the Wires

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

Growth in User Generated Content and Interactive Communication Delivers Additional Funding, Closing Out Initial Round Now Total!

By: PR Newswire
 Apr. 3, 2008 01:05 PM
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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.



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