

Press Release
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ProVen VCTs Invest in Breeze Tech

Private equity firm Beringea Ltd has announced an expansion capital deal with mobile proximity marketing specialists, Breeze Tech.

Beringea, manager of ProVen VCT and ProVen Growth & Income VCT, has committed £800,000 (AU\$1.73m) to support the growth of the firm's sales and marketing capabilities. The deal was lead by Beringea director Karen McCormick, who also introduced Michael de Kare-Silver as chairman in the UK.

When Breeze Tech was founded in 2003 the company specialised in Bluetooth technology that enabled clients to broadcast simple content, within a localised area, from their own PCs. The firm has since grown dramatically, becoming an international provider of wireless proximity marketing solutions with offices in the UK, Sydney and the US. Claire Gunn, Director of Breeze Tech Australia said "With an increasing number of clients incorporating mobile marketing as part of their communication mix, we are seeing brands embracing Bluetooth as a channel for engaging with consumers. This investment will allow us to further expand our Bluetooth networks in the region and provide our clients with access to an extended number of interactive Bluetooth locations".

Breeze Tech's marketing solutions involve delivering rich digital content directly to consumer's mobile phones in environments such as out of home poster sites, retail locations and exhibitions and events. Content can range from ringtones and movie trailers to mobile brochures and event guides. Content is broadcast via Bluetooth or WiFi to all enabled phones within a specific location, and users can chose to download or opt out of receiving any further messages. Breeze Tech has delivered Bluetooth campaigns for a number of high profile brands including Nokia, Universal Pictures International, Channel 10, Nike, IBM, 3 Mobile and Sky, and works with a number of out of home media owners in Australia and the UK.

Beringea's Karen McCormick commented "We are very excited to be working with Breeze Tech. Businesses are increasingly looking for new ways to engage consumers and the innovative technology developed by Breeze Tech, combined with their marketing expertise, puts them in a great position. The company already has a strong track record in the media content and technologies sectors and we believe, great potential for further growth."

Breeze Tech UK founder, Gregor Isbister, commented "I am delighted with this investment. At this stage of Breeze Tech's growth and with a market with huge potential this funding will allow Breeze Tech to accelerate its development and roll out of proximity content networks. Beringea shares our vision and is unique in its ability to support our growth through its extensive knowledge and expertise in the digital media and content industries."

About Beringea Ltd

Beringea Ltd. is an international private equity and investment banking firm with offices in London, Detroit, Los Angeles and Shanghai. Beringea is the manager of funds including Proven VCT, ProVen Growth & Income VCT, and Global Rights Fund II, amongst others.

Beringea launched its first VCT in 1996, making it one of the most experienced VCT managers in the UK. ProVen VCT and ProVen Growth & Income are the highest performing VCTs of their launch years, according to www.taxefficientreview.com. In 2006 the Association of Investment Companies named ProVen Growth & Income as its highest performing VCT member.

www.beringea.com / www.provenvcts.com

Beringea Ltd is authorised and regulated by the Financial Services Authority
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About Breeze Tech Pty Ltd

Breeze Tech is a Bluetooth mobile marketing company with offices in Sydney, London and the US. The company provides Bluetooth marketing solutions enabling brands to deliver digital content directly to consumers' mobile phones. The technology is used in outdoor advertising, retail outlets and at exhibitions and events.

Breeze Tech

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