



Mavenir Systems raises \$ 17.5Million in Series C Funding

Converged Voice and Messaging solutions drive strong customer demand

Richardson, TX – December 17, 2008 - Mavenir Systems, provider of next generation mobile convergence applications and solutions, announced it has raised \$17.5 Million in its third round of funding. A new investor led the round with participation from all of the Series A and B investors, Austin Ventures, North Bridge Venture Partners and Alloy Ventures. Mavenir has raised a total of \$51 Million since October 2005.

“Mavenir has had tremendous success as evidenced by the trials and deployments with significant Tier 1 Service Providers in North America and Europe,” said Ben Scott, Chairman of the Board and former CEO of mobile provider PrimeCo Personal Communications. “We all feel strongly that Mavenir is well positioned to take advantage of the Fixed Mobile Convergence that is rippling through the communications market.”

“Service Providers today are facing a challenging market with a myriad of technology silos. Our convergence solutions accelerate transition to an all-IP service core - the right solution at the right time. Grabbing market share with new mobile services, generating revenues quickly and increasing customer loyalty is a key value proposition that is generating demand for our solutions.” said Pardeep Kohli, President and CEO of Mavenir Systems.

“This funding will enable us to broaden our presence in the market and execute on our deliverables into the global communications market. We will continue to build an ecosystem of partners to compete effectively in the marketplace.” added Kohli.

Mavenir intends to use the funds to expand its product offering, continue the product implementation and deployments with service providers and extend Mavenir’s geographic coverage and customer support.

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About Mavenir:

Mavenir's convergence solutions enable mobile operators to offer new and enhanced services and applications, delivering next generation convergence solutions to any device, by bridging core network and broadband access generations.

Converged Messaging Solutions with a next generation core that provides enhanced messaging services for mobile subscribers with an OMA/IMS-based Presence and Instant Messaging.

Converged Voice Solutions that provide VoIP services without having to implement an IP Core. No major back-end integration to billing system or switch required and seamless evolution to LTE. The IMS Centralized Services provides a smooth transition of legacy MSC networks to IMS-based all IP core network, offering lower costs and enhanced services.

Headquartered in Richardson, Texas, Mavenir has sales, business development and R&D facilities in India, China and Europe, and operations in India.

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