

**MOBILE SPEECH TECHNOLOGY FIRM TRAVELLINGWAVE LAUNCHES;  
RECEIVES FUNDING FROM PROMINENT SEATTLE ANGEL INVESTORS**

***Former Microsoft, Google, and Nextel Executives Back Series A For Multi-Modal Firm***

**SEATTLE, WA – August 13, 2007** – TravellingWave, an early-stage mobile speech technology firm that has developed breakthrough technology for speech-to-text input for mobile devices, today announced that the company has formally launched, and has received investment from prominent Seattle investors. The Series A round for TravellingWave was led by Jim Judson, a partner at Seattle law firm Davis Wright Tremaine LLP, and who has had prior associations with McCaw Cellular, Nextel International and China Unicom. Other participating investors include Geoff Entress, a principal with Seattle-based venture capital firm Madrona Venture Group; Bill Miller, formerly with OVP Ventures and a former general manager of Microsoft's Advertising Business Unit, and Colin Wong, founder of investment firm Prosperati and formerly with Google. The amount of the investment was undisclosed.

TravellingWave has recently concluded early trials of its system, and is poised to deploy with mobile carriers and handset manufacturers in the coming year. The company has twice been awarded the prestigious National Science Foundation SBIR grant, and has built an international research, development, and sales team.

TravellingWave was founded by Dr. Ashwin Rao, an international expert in speech recognition who has held research positions at leading companies, including AT&T Bell-Labs and Dragon Systems (now Nuance). The company has developed patent-pending technology dubbed "predictive speech-to-text." TravellingWave's product suite currently includes VoicePredict™ a solution that allows users to quickly input text using a "multi-mode" system that combines both voice recognition and predictive text. Once the software is installed, the user simply speaks the word while depressing the left soft key (VoicePredict™ button), types in a letter or two of that word, and the word automatically appears on the screen.

"The mobile marketing industry is finding its voice, and now mobile text input is answering this clarion call with more user-friendly technologies," said Rao. "TravellingWave was founded on the premise of revolutionizing the way people interface with their handsets. Our investors represent some of the most experienced individuals in the mobile industry, and they have seized the opportunity to forge a new direction for the third screen."

The use of mobile devices for data applications that include text messaging, e-mail, and mobile search is growing rapidly worldwide, and device manufacturers, mobile operators, and technology firms are seeking ways to improve the mobile data experience. Several companies continue to improve hand/finger-based inputs by making advances in keypad designs and text-based prediction technologies. At the other end of the spectrum, companies and research organizations worldwide continue efforts to replace the keypad altogether, using pure speech-to-text technology.

"The attraction to TravellingWave is as clear as its input technology: it is one of the most fundamentally disruptive technology firms operating today," said Jim Judson. "Enhancing the mobile user experience is key to the growth of mobile commerce, and the TravellingWave technology is an essential catalyst in launching the next phase of the mobile content industry."

The market in which TravellingWave participates is growing rapidly. Worldwide SMS (short-message service) traffic was up year-on-year by around 50% to more than 620 billion messages in the first quarter of 2007, according to analyst firm Informa's Worldwide Cellular Data Metrics (WCDM). In the same time, SMS revenues rose 23%, vaulting total data revenues to \$34.3 billion, the highest ever. As mobile marketing and advertising gain greater traction in the market, improved mobile device input will enable more fluid communication and response. According to analyst firm eMarketer, mobile advertising is projected to grow from \$1.5 billion in 2006 to \$13.9 billion by 2011.

"The combination of the right technology at the right time is critical to a venture's early success, and there is no substitute for innovative execution. TravellingWave combines all the right elements for what is a massive industry opportunity," said Geoff Entress. "The TravellingWave proposition is fundamental to the future of the wireless industry, namely: how do you input text into the ever-shrinking mobile device?"

In addition to Dr. Rao, TravellingWave features company co-founders and renowned software developers Gregory Aronov and Marat Garafutdinov (formerly with Conversay and Microsoft) and noted mobile industry business development executive Joseph O'Neill (formerly with Motorola).

**About TravellingWave:** TravellingWave is an early-stage company that develops software, using speech recognition technology, for entering text into mobile devices. The predictive speech-to-text technology combines traditional predictive text input with speech recognition. The result is an extremely simple, fast, and enhanced interface for mobile users. Founded in Seattle in 2004, TravellingWave is based in Seattle, Washington. The company has been privately funded by the company founder, Dr. Ashwin Rao, and prominent Seattle-based angel investors. TravellingWave has also been partially supported by grant-awards from the National Science Foundation. For more information, please visit the company Web site at [www.travellingwave.com](http://www.travellingwave.com).

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