



DCM Announces First A-Fund Portfolio Companies

Seven Global Companies Selected for Products and Services that Enhance and Leverage the Rapid Growth of the Android Ecosystem

MENLO PARK, Calif. – Oct. 20, 2011 – DCM, a leading global technology venture capital firm, announced the first seven companies backed by its Android-focused fund (A-FundSM). These global companies were selected because their technologies and services take advantage of Android's rapid growth and its uniquely open platform.

Established in April 2011 as a strategic investment initiative, the DCM A-Fund is the first fund to solely focus on companies leveraging the Android ecosystem, which continues to be the fastest growing mobile platform in the market today. In the second quarter, over 50 million Android smartphones shipped - accounting for almost half of all smartphone shipments worldwide and representing nearly 450 percent growth from a year ago.

True to the stage-agnostic and global nature of the A-Fund, its first investments include start-ups in a wide range of growth stages, and feature headquarters or significant operations in several countries, including the United States, Japan, China, and Korea. The first A-Fund portfolio companies are:

- **Appia:** Creators of a white-label mobile app store platform currently processing over one million downloads per day for operators, handset manufacturers, and other partners.
- **Billing Revolution:** A mobile payments company that enables easy, fast, and secure payment transactions through their PCI-compliant Single-Click Checkout platform.
- **PapayaMobile:** The leading Android mobile social gaming network in China and the US with over 30 million users.
- **Happy Elements:** A social game developer with the largest footprint on Facebook's non-English market with 2.5 million active daily users, the second and third most popular games on Mixi in Japan, as well as the most popular game on Kaixin001 in China.
- **Kanbox:** China's leading cloud storage and sharing service provider.
- **Loki Studios:** A company revolutionizing mobile gaming with location and environment-aware smartphone games, starting with their flagship monster battle game, Geomon.
- **Kakao Corp:** Developer of KakaoTalk, an intuitive, cross-platform mobile messaging application with over 25 million users worldwide.

"We have received an extraordinary amount of enthusiasm from companies worldwide interested in tapping the funding and resources available through the A-Fund," said Jason Krikorian, general partner at DCM. "The A-Fund's first portfolio companies feature outstanding entrepreneurs and compelling solutions that will allow them to play a defining role in the emergence of a truly global and disruptive platform."

Already, the first A-Fund supported companies are benefiting from the fund's unique access to resources, relationships and business opportunities, made possible through DCM's partnership with global leaders in the Android ecosystem. Anchor strategic investors include KDDI, GREE, and Tencent.

"Our business has been very global from day one with users currently in more than 190 countries," said Si Shen, CEO of Papaya Mobile. "DCM has been very helpful in assisting us in key markets such as the US and China, as well as in strategically important Japan. We are very happy to be a part of the A-Fund and we greatly value the expertise and commercial opportunities presented by the relationships DCM and its partners bring to the table."

DCM and its strategic investors were motivated to launch the A-Fund not only in light of Android's rapid adoption, but also because of its technological flexibility and openness. Beyond smartphones, Android has been used in applications as diverse as e-books, set top boxes, home automation, and automotive. Android has the potential to become a ubiquitous platform that will fundamentally change technological experiences for both consumers and enterprises.

"We are very excited for this global partnership with the DCM A-Fund," said Richard Peng, Head of M&A from Tencent. "We are enthusiastic about these initial portfolio companies and look forward to similarly innovative companies becoming a part of the A-Fund in the future. Tencent continues to encourage innovative companies, technologies, and business models to further the Android ecosystem."

For inquiries concerning investment opportunities or our portfolio companies, please contact android@dcm.com.

About the A-Fund

The A-Fund is managed by DCM, a leading investor in early stage technology companies, based in Silicon Valley, Beijing and Tokyo. Anchor investors in the A-Fund include GREE Inc., one of Japan's largest mobile gaming social networks, and KDDI Corporation, Japan's second largest mobile operator. Funding and support also comes from strategic partner Tencent, one of China's largest integrated Internet services companies. Led by DCM partners in Silicon Valley, Tokyo and Beijing, the A-Fund is open to startups and developers from around the world, at any stage and size, whose products will shape the future of the Android ecosystem.

About DCM

DCM is an early stage venture capital firm that has been helping entrepreneurs build world-class technology companies since 1996. The firm's partners manage funds totaling over US\$2 billion, and have made investments in more than 140 technology companies across the United States and Asia. With offices in Silicon Valley, Beijing and Tokyo, DCM provides hands-on operational guidance and a vast network of business and financial resources to its portfolio companies globally. DCM has backed industry leading companies such as 51job (NASDAQ:JOBS), About.com (acquired by The New York Times Co.), Clearwire (NASDAQ:CLWR), eDreams (acquired by TA), Foundry Networks (NASDAQ:FDRY), Kabu.com (TSE Main: 8703), Sling Media (acquired by EchoStar), SMIC (NYSE: SMI), and VancelInfo (NYSE: VIT) as well as upcoming startups such as Bridgelux, Happy Elements, Mbaobao, PapayaMobile, RockYou, Sandforce, Trion Worlds, Ustream, and Vipshop. Recent exits include four new China-based IPOs: Renren (NYSE:RENN), BitAuto Holdings (NYSE: BITA), Dangdang Inc. (NYSE: DANG), and Shanghai Luxin (SZSE: 002565) and three US-based exits: Force10 (Acquired by Dell), Fortinet (NASDAQ: FTNT) and PGP (acquired by Symantec).

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