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## PRESS RELEASE

### “Shackleton Ventures from Ireland to America. A Profitable Journey”

**Shackleton Ventures Limited** (“Shackleton”) announces today the profitable sale of its interest in Mobileum following the acquisition of Mobileum by Audax Private Equity (“Audax”). Santa Clara-based Mobileum, previously known as Roamware, was founded in 2001 and has sold its roaming and analytics solutions to over 600 Mobile Network Operators worldwide. In 2014, Mobileum added a suite of innovative, analytic-driven solutions to its product portfolio to broaden its reach and value outside roaming. Audax, based in Boston, Massachusetts partners with management teams to transform and enlarge established market leading companies.

Shackleton acquired an interest in Mobileum as a result of Mobileum’s purchase of an Irish software company called Macalla. Shackleton had acquired a 49.9% interest in Macalla from institutional and other vendors in 2008. Macalla, based in Dublin Ireland, provided mobile payments solutions, particularly to telecoms operators in developing countries where there is only a limited banking system.

Exactly one year later Shackleton sold its interest in Macalla to Mobileum for a combination of cash and equity. Steve Burton, Shackleton Director responsible for the acquisition and sale of Macalla, became an observer to the Board of Mobileum. Steve said of the sale of Macalla,

*“It is immensely satisfying to have delivered for our Limited Partners a rapid and profitable exit of our investment in Macalla only 365 days after investing. I’m looking forward to the next phase with Mobileum”.*

The Audax acquisition of Mobileum means that Shackleton has now sold all of its equity interest in Mobileum. Shackleton receives a positive cash return on its original investment and becomes an equity holder in Globetouch, a Mobileum spin-off that offers access to a cloud-based global ecosystem for mobile devices.

Hugh Stewart, Shackleton’s Managing Director, said:

*“Following the successful exit from Macalla, this sale of our equity in Mobileum puts the icing on the cake, thanks to an excellent business and a strong management team. The deal underlines our creative approach to exit which has resulted in sixteen profitable realisations since Shackleton was formed.”*

– Ends –

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Notes to editors

### **Shackleton Ventures**

- **Shackleton** specialises in direct secondary venture and development capital investments – where Shackleton will buy a portfolio of existing investments, or an individual asset, from an investor that is seeking liquidity.
- Members of Shackleton’s management team have some 70 years venture capital experience between them and over 80 years operational experience in senior roles in entrepreneurial businesses.
- The Shackleton Secondaries II LP fund was formed in November 2007 and made 25 investments. It has achieved 9 profitable exits and there remain several valuable businesses in the portfolio. The fund is in cash profit.
- Shackleton’s funds have acquired investments from numerous institutional, corporate and private individual vendors.
- Shackleton secondary funds are managed by FCA-authorized Shackleton Finance Limited.
- For further information: [www.shackletonventures.com](http://www.shackletonventures.com)

### **Mobileum**

Mobileum helps telecom service providers leverage the power of predictive analytics and real-time insights to drive game-changing business transformation.

- Over the last 15 years, Mobileum has delivered turnkey solutions such as Voice and Data Roaming, Fraud Analytics, Data Monetization, Analytics for Customer Experience and Service Performance Measurement & Assurance, to over 600 operator networks across 170 countries.
- Mobileum’s Wisdom platform enables CSPs to gain deep understanding of network and subscriber behavior, and leverage that to improve service adoption, arrest churn, deliver superior customer experience, predict new types of fraud, and benefit from next generation data-driven revenue models.
- Mobileum is based in California’s Silicon Valley, with offices in Argentina, Belgium, Dubai, Hong Kong, India, Ireland, Jordan, Singapore and Uruguay
- For further information: [www.mobileum.com](http://www.mobileum.com) and follow @MobileumInc on Twitter.

### **Audax Private Equity**

Since its founding in 1999, Audax Private Equity has been focused on building leading middle market companies.

- Audax has invested \$4 billion in 99 platform and 511 add-on companies.
- Through its disciplined Buy & Build approach, Audax seeks to help platform companies execute add-on acquisitions that fuel revenue growth, optimize operations, and significantly increase equity value.
- Audax Private Equity is an integral part of Audax Group, an alternative asset management firm specializing in investments in middle market companies. With offices in Boston, New York, and Menlo Park, Audax Group has over \$10 billion in assets under management across its Private Equity, Mezzanine, and Senior Debt businesses.
- For more information, visit the Audax Group website [www.audaxgroup.com](http://www.audaxgroup.com)