



## **News Release**

### **LiveU Secures Third Round Investment of \$11 million Led by Pitango Venture Capital, with Participation of Carmel Ventures and Canaan Partners**

*Isaac Hillel, Managing General Partner at Pitango, joins the Board of Directors*

**New Jersey, USA, and Kfar Saba, Israel, November 2nd, 2010** – LiveU, Inc. ([www.liveu.com](http://www.liveu.com)), a pioneer in highly portable live video transmission solutions over wireless networks, today announced that it has raised \$11 million in a third round of investment. Pitango Venture Capital led the round with the participation of the existing investors, Carmel Ventures and Canaan Partners. To date, LiveU has raised over \$23 million.

Founded in 2006, LiveU develops cutting-edge technology for the transmission of high quality live video from the field directly to the Internet and TV, by using wireless networks such as 3G cellular data, Wi-Fi, and WiMAX, without any need for dedicated infrastructure. LiveU's video transmissions offer high definition quality at low cost, allowing any TV broadcaster or online video site to provide live coverage to their users. LiveU's R&D center is based in Israel and sales, marketing and support headquarters are based in New Jersey, USA.

LiveU's CEO, Samuel Wasserman, said: "Finalizing this round of investment will allow the Company to expand its presence as a significant player in global markets, in parallel to completing the development of next-generation products, based on our extensive experience working with top-tier TV and news organizations. In addition to TV broadcasters, we're seeing a massive growth in demand for live video solutions from web-based content providers."

"I am delighted that a tier-one fund such as Pitango is joining LiveU's prestigious list of investors. I am certain that, together with the current investors, Pitango will contribute greatly to LiveU's development and success as a global company" added Wasserman.

Isaac Hillel, Managing General Partner at Pitango Venture Capital, who joins LiveU's Board of Directors, said: "LiveU's unique services have created a new dimension in the availability of live broadcast to TV broadcasters and Internet portals. In an era where it is taken for granted that every TV viewer and web site visitor will have access to live content and video, LiveU has successfully created the ultimate solution for the world's leading news suppliers. We were very impressed by LiveU's management, which has accomplished so much over a short period of time, and we are happy to join and contribute to the Company's growth and development".

LiveU's customers include many of the world's leading TV networks, news agencies and online media giants who use the company's technology and products on a daily basis from different locations around the globe. LiveU has been used extensively in a wide array of high visibility events, for example the World Cup in South Africa, the Grammys in the US, the Beijing Olympics and the G20 summits.

LiveU recently launched its next generation HD platform, featuring breakthrough capabilities, such as advanced RF technology for resilient transmission even in poor cellular reception areas and easy and affordable worldwide roaming.

### **About LiveU**

Based in Paramus, NJ and Kfar Saba Israel, LiveU ([www.liveu.tv](http://www.liveu.tv)) designs, develops and provides real-time video uplink solutions at broadcast quality. LiveU's services have been deployed successfully by leading TV networks and other media companies to transmit news, live sporting events, concerts, and reality shows. LiveU is a privately held company, backed by top-tier international technology investors.

### **About Pitango Venture Capital**

Pitango Venture Capital ([www.pitango.com](http://www.pitango.com)), the leading venture capital firm in Israel, has been investing in technology entrepreneurs since 1993. With offices in Israel and Silicon Valley, California, Pitango currently manages several venture funds totaling over \$1.3 billion in committed capital. It is invested in more than 100 companies; among them are companies that have gone public, such as JinkoSolar, AudioCodes, VocalTec, RADWARE, Retalix, CardGuard and others as well as companies that were acquired, such as Convergin (acquired by Oracle), Optonol (acquired by Alcon), Dune Networks (acquired by Broadcom) Vantor (acquired by Medtronic), Traiana (acquired by ICAP), Gteko (acquired by Microsoft), ColBar (acquired by Johnson & Johnson), RADLAN (acquired by Marvell) and Disc-o-Tech (acquired by Kyphone). Pitango invests in early stage start-ups, as well as growth phase companies in the IT, Life Sciences and Cleantech industries.

### **About Carmel Ventures**

With over \$600 million currently under management, several successful exits, and a growing portfolio of promising start-ups, Carmel is among Israel's top-tier venture capital funds. Carmel's investments are focused primarily on early stage companies in the fields of Software, Communications, Internet, Media, Semiconductors, and Consumer Electronics. Founded in 2000 by pioneers and leaders of the Israeli high tech industry, Carmel provides significant capital and active, hands-on support through the growth cycle of its portfolio companies and is recognized as a true company building fund in Israel. Carmel, headquartered in Herzliya, Israel enjoys a worldwide network of industry, strategic and investment resources. Carmel is an affiliate of the Viola Group, a leading innovative private equity investment group with \$2B under management focused on technology-based investment opportunities in Israel. For more information visit: [www.carmelventures.com](http://www.carmelventures.com)

### **About Canaan Partners**

Canaan Partners invests in visionary entrepreneurs and provides them the networks, insights and operational guidance required to build high-performance technology and healthcare companies. For over 20 years, Canaan has taken an active and committed role in the companies in which it invests, and has seen its portfolio companies complete more than 70 mergers and acquisitions and 53 IPO's. With \$3 billion under management and a worldwide footprint, the firm is committed to catalyzing the growth of innovative companies in the digital media, communications & mobility, enterprise and clean tech industries. Among its successes are DoubleClick, the leading online advertising solution, Match.com, the most popular online dating site in the world, CommerceOne, the company that pioneered B2B ecommerce; Capstone Turbine, first to market and world's leading producer of commercially viable microturbine energy products; and VOIP equipment

supplier Acme Packet, which was one of the top ten performing tech IPOs of 2006. Canaan has offices in California, Connecticut, India and Israel. For more information visit: [www.canaan.com](http://www.canaan.com).

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