



PRESS RELEASE

NAVX Announces €3 million in Series A Funding

Paris, January 23, 2007 -- Navx, a French provider of GPS content and services, announced today the closing of a €3 million Series A round of financing from Innoven Partenaires. The funding will be used to accelerate development in France and to expand to Germany, Italy, Spain, Benelux and the United Kingdom.

Navx allows its users to personalize their GPS by downloading content directly from www.navx.com: positions of speed traps, dangerous areas, new vocal instructions, tourist information, and the famous GaultMillau restaurant guide are all available. Navx also develops a community platform connecting the GPS to Internet and allowing the visualization of geospatial information. Points of interests, traces and personal data will be visualized and shared through the Navx platform.

The GPS market is growing exponentially: already, 3 million French use GPS, and it is estimated that, by 2010, 70 million European customers will be equipped with GPS (source: Fortis Bank). The growth is largely driven by the booming sales of personal navigation devices (PNDs) and will be accelerated by the ramp-up of GPS-equipped mobile phones in 2007.

Navx collaborates with TomTom and supports all its GPS devices, and is working with other GPS manufacturers and content providers, including the Gault Millau guide. The seasoned management team includes founders Jean Cherbonnier and Florent Boutellier, who were also co-founders of K-Mobile (Kiwee), a company that was sold to American Greetings Interactive in 2004.

"We were attracted to Navx because of its impressive team and excellent reputation in the rapidly growing GPS sector," said Thomas Balland, senior investment manager at Innoven Partenaires. "We look forward to working actively with the company to help it achieve its long-term commercial and financial objectives" Thomas Balland added.

"After the success of our services in France, this round of financing will enable us to accelerate. Innoven Partenaires is an ideal financial partner, with an acute knowledge and experience of the

navigation market," said Jean Cherbonnier. "We will be able to develop our service offerings, increase their compatibility, and especially roll-out our offer in Europe" Florent Boutellier added

About Navx

Founded in 2005 by Jean Cherbonnier and Florent Boutellier (former co-founders of K-Mobile) and based in Paris, Navx is a community platform of geolocalized content. It provides real-time information, content and services for GPS, such as the position of speed cameras, new vocal instructions, tourist guides. More information available on www.navx.com and news.navx.com

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About Innoven Partenaires

Innoven Partenaires is one of the largest independent venture capital funds in France. It has built up in-depth knowledge of the life sciences and information and communication technology fields. Innoven Partenaires has a proactive, pan-European focus, having lead investments in France, the UK, Germany, the Netherlands and Denmark. Innoven Partenaires successfully accompanied portfolio companies to IPO on major European and North American stock exchanges and achieved several highly profitable trade sales to date. Founded in 1997, Innoven Partenaires manages over 160M€ and 20 portfolio companies

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