

OnMobile announces divestiture of speech technology assets

Bangalore, India – 07 January 2016: OnMobile SA, a wholly owned subsidiary of OnMobile Global Limited, has entered into an agreement with Voicebox Technologies France S.A.S., for the divestment of certain speech technology assets for a consideration of Euro 650,000, subject to adjustments, escrows and other conditions. The deal is contingent upon certain approvals and events.

Florent Stroppa, Managing Director, OnMobile SA, said, “ This divestiture is in line with the company’s plan to concentrate its energy and resources on strategic initiatives. The speech recognition technology that OnMobile acquired through Telisma in 2008 has served its business needs well, but is no longer imperative for OnMobile’s new offerings, which are focused on smartphone apps. We expect the transaction to close by January 31st, 2016.”

About OnMobile

OnMobile [NSE India: ONMOBILE], headquartered in Bangalore, India, and with offices in all regions of the world, delivers over 500 million music plays daily to mobile customers worldwide. Based on current deployments, OnMobile has an addressable base of more than 1.5 billion mobile users across several geographies. For further information, please visit www.onmobile.com

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