



For Immediate Release
March 6, 2007

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CIBERNET SIGNS MERGER AGREEMENT WITH MACH TO CREATE THE WORLDS LEADING CLEARING AND SETTLEMENT COMPANY FOR THE WIRELESS INDUSTRY

Bethesda, MD – Cibernet Corporation, the Bethesda, MD-based wireless telecommunications financial services company, announced today that it has signed a definitive merger agreement with Luxembourg-based, MACH. The combined company will serve over 650 wireless operators, creating the world's leading wireless clearing and settlement services company. The transaction is expected to close in approximately 60 days.

The new company intends to focus its extensive resources towards investment on forward-looking mission critical areas for its customers. Piyush Sodha, Chairman and CEO of Cibernet commented, "Together, the combined strengths of these two companies will benefit our customers by providing a broader portfolio of products and superior customer service that will allow us to deliver unparalleled solutions."

Cibernet was spun out from the CTIA in 2003 by an investor group led by Washington DC-based Venturehouse Group and Liberty Associated Partners. "We have grown this company tremendously in just four years, which is a tribute to the entire management team and particularly Piyush Sodha," stated Mark Ein, CEO of Venturehouse Group and Vice-Chairman of Cibernet, who will join the Board of MACH after closing. He added, "As we looked to take Cibernet to the next level, we couldn't have found a better merger partner than MACH with its complementary geographic focus, products and services."

"The transaction will enable both companies to capitalize on a wide range of new opportunities and drive continued strong growth into the future. On behalf of the Cibernet investor group, we are excited to be investors in and active supporters of the combined company," stated David J. Berkman, Managing Partner of Liberty Associated Partners.

About Cibernet

Cibernet, founded in 1988, provides clearing and settlement services globally to more than 250 operators, through its state-of-the-art One1Clear™ platform, assuring mobile operators roaming revenues with an integrated end-to-end service. One1Clear™ performs the process of clearing and settlement with the highest level of automation and accuracy, providing unrivalled visibility to roaming data in intelligent insightful formats. Its industry-leading Fast Forward service is a set of tools and services providing operators with the people, tools, strategies and coverage targeted towards building and assuring roaming revenue profitability. Cibernet is headquartered in Bethesda, Maryland, in the



US with locations in London, and Hyderabad, India, serving clients in more than 70 countries.

About Venturehouse Group

Venturehouse Group (www.venturehousegroup.com) is a holding company that acquires, creates, invests in, grows and builds technology and telecommunications companies in partnership with management. Its prior investments include the initial seed investment in Matrics Technology which was sold to Symbol Technologies, the acquisition of VSGi and an early investment in XM Satellite Radio.

About Liberty Associated Partners, LP

Liberty Associated Partners is a private investment fund focusing on investments in communications, media, Internet and related technology companies. Liberty Associated is managed by Associated Group, LLC, whose principals have extensive experience investing in, advising and operating emerging and established companies in numerous industries, including cable, local telecommunications, power line communications, Internet, radio and wireless communications and wireless location systems.

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