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## **MMC VENTURES BACKS FAST GROWING LOCATION-BASED SERVICES PROVIDER CREATIVITY SOFTWARE**

MMC Ventures (MMC) has invested growth capital to accelerate the worldwide expansion of Creativity Software, the global supplier of end-to-end Location Based Services (LBS) solutions to mobile network operators. Creativity Software is one of the few providers of an LBS 'one stop shop' suite of network infrastructure, middleware and end user applications, enabling mobile network operators to deploy revenue generating location-aware services. MMC will take a significant minority stake as part of the transaction.

Creativity Software has experienced rapid growth throughout the recession and is now poised to increase its share of the growing market for products based on location information. According to research undertaken by ABI Research, the global LBS infrastructure licensing market is forecast to grow from \$560 million in 2010 to \$1.8 billion in 2015. Creativity Software is quoted as one of three specialist providers in this market. ABI Research predicts that the global market for revenue from LBS applications is forecast to grow from \$1.7 billion in 2008 to \$14 billion by 2014.

Jonathan Coker, investment manager at MMC commented: "Creativity Software is experiencing exponential growth through a surge in demand from both consumers and business users, exactly the type of business we like to back. We believe LBS infrastructure providers are going to be one of the key beneficiaries of the burgeoning LBS services market and Creativity Software is one of the leaders in this space.

"Our investment and support will help to accelerate the growth of the business and position them to exploit this large, fast-growing market".

Richard Lee, CEO of Creativity Software comments: "We chose MMC because they have a strong track record of growing businesses and are an experienced

team that we can trust. Their investment and strategic advice will ensure that we are able to expand and broaden our reach".

Creativity Software was advised by Strata Partners.

– Ends –

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#### **Notes to Editors:**

Headquartered in London, **Creativity Software** was founded by CEO Richard Lee. Since 2004 the business has been providing mobile network operators with LBS infrastructure, middleware and applications. The company is experiencing strong growth, particularly in emerging markets – an effective distribution network has been built up across Latin America, the Middle East and Africa. Mobile network operator customers are attracted to the revenue potential of LBS applications and include major multinational telcos such as MTN Group and America Movil.

Creativity Software served on the Steering Committee of the UK Code of Practice for Location Based Services and, in conjunction with the Home Office, the Association of Chief Police Officers, the UK Mobile Operators and Children's Charities, helped to shape and define the Code of Practice for LBS.

<http://www.creativitysoftware.net/>

**MMC Ventures** was founded in 2000 to invest in fast-growing UK companies: 22 to date. MMC currently has £70 million under management through a combination of managed funds and a syndicate of experienced private investors and backs its portfolio companies through to profitability. MMC has a strong track record and was named 'EIS Fund Manager of the Year' in 2009.

The current portfolio of investments includes:

- Breathing Buildings
- Clash-Media Limited
- E-trader Group
- iiPay
- Neoss
- Small World

- The Practice

[www.mmcventures.com](http://www.mmcventures.com)

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