



Conor Venture Partners and Finnish Industry Investment to Invest in Concilio Networks

First Funding Round for Bringing Revolutionary Mobile VoIP Products to Market

Espoo, Finland – October 3, 2006 - Concilio Networks, a stealth mode start-up company aiming to enable VoIP benefits to every mobile handset, today announced an agreement with Conor Venture Partners and Finnish Industry Investment for completion of €1.0 million investment. The proceeds of the Conor led round will be used to finalize and to bring to market Concilio's revolutionary mobile VoIP product.

“We are very excited to have this opportunity to significantly speed up our product development and business development efforts and eventually launch our product to its target market next Spring”, says Markku Rautiola, Founder and CEO of Concilio Networks. “Our investors’ very active and hands-on approach has already helped us in securing key personnel, board members as well as to open dialog with potential business partners and customers.”

“Conor is very honored that Concilio chose us as the lead investor for their first funding round”, says Sami Ahvenniemi, Partner at Conor, “The innovation behind this company is certainly one of the most revolutionary that I’ve come across.”

“Concilio’s solution is unique indeed and that is why it’s worth investing in”, says Heini Noronen-Juhola, Investment Manager at FII.

More information:

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Concilio Networks is a stealth mode start-up company aiming to enable VoIP benefits to every mobile handset. www.concilionetworks.com

Conor Venture Partners is a leading early-stage technology VC investing in Finland, Sweden and the Baltics. Conor invests in disruptive technologies in ICT, embedded systems, electronics, new materials and optics. www.conor.vc

Finnish Industry Investment (FII) is a government-owned investment company. The company invests the proceeds accrued from the privatisation of state-owned companies in promoting the growth and internationalisation of Finnish businesses. FII is Finland's leading provider of seed financing. FII's investments and investment commitments amount to some EUR 350 million. www.industryinvestment.com