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Technology Innovator Breaks Down Barriers to Mobile Banking Adoption

By *BusinessWire*

SAN FRANCISCO, BUSINESS WIRE -- mFoundry, the leading provider of mobile financial services, announced it has been selected by [Bank Technology News](#), the leading publication for financial services technology coverage, as one of its annual "Ten Technology Companies to Watch." Named the number one company in the ranking, mFoundry is one of only three companies to be selected for the prestigious listing more than once. The company was also profiled in the 2007 ranking. Featured in the June 2008 issue of the publication, the entire list can be viewed at [www.banktechnews.com](#).

"The importance of mobile [banking](#) isn't just about convenience for existing bank customers. Mobile banking, even in its earliest phases, offers the promise that [banks](#) can bring the underserved into the financial fold," said Holly Sraeel, editor-in-chief of Bank Technology News. "mFoundry's flexible platform sets the stage for what is possible in mobile banking now, and, down the road, in mobile payments and wallets."

mFoundry's [mobile](#) financial platform was recognized for its open-ended, customizable solution that is changing the equation for the mobile banking and payments industry. The mFoundry platform continues to "blaze a trail in the mobile banking space," observed the [magazine](#). mFoundry's unique approach to create a more open ecosystem has been rewarded with a growing list of clients, partners, carriers and processing networks. mFoundry remains on the forefront of innovation continuing to drive adoption of mobile banking technology, while making the vision of a mobile wallet a reality in today's marketplace.

"mFoundry leads the way in this many to many open strategy that is breaking down fragmentation," said research firm IDC. "In this sense, mFoundry has federated the mobile banking ecosystem for both financial institutions and carriers."

"We are very pleased to be recognized by such a respected publication as Bank Technology News," said Drew

Sievers, CEO and co-founder of mFoundry. "We have experienced great adoption of our platform for mobile banking and payments in this last year and we look forward to becoming the dominant mobile wallet platform in the year ahead."

mFoundry continues to be recognized as the leader in mobile financial services. Earlier this year mFoundry was selected as one of IDC's "Ten Emerging Mobile Players to Watch;" one of Fierce Wireless' "Fierce 15" Wireless Companies; the recipient of the prestigious Jolt Award for "best mobile deployment tools;" and was most recently named a Red Herring 100 finalist.

About mFoundry

mFoundry provides a comprehensive mobile banking and payments solution for banks, credit unions, processors and operators. With specific programs for financial institutions of all sizes, the out-of-the-box platform supports full service mobile banking and mobile payments and serves as an ideal foundation for mobile wallets. The platform has been adopted by some of the largest banks, mobile operators and bank technology providers in the U.S.

mFoundry is based in the San Francisco Bay Area. For more information please visit www.mfoundry.com.

Contacts:

For mFoundry: Anna Stanley,
678-682-9306

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