

MOBILE MONDAY PRESENTATION
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VOPIUM 06-10-2008

Profile

- Danish company founded in 2006
- Software based service provider of free and low-cost mobile communication
- Intelligent mobile software ensuring least cost routing with superb voice quality (Wifi, VoIP, GSM)
- Listed on NYSE Euronext in Paris in July 2008 (MLVOP)
- 45 employees - strong management team

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Our vision and mission

- Our vision: Make mobile communication free (profitably)
- Our mission: To become the mobile provider of choice, radically changing global communication from fixed line and PC to the mobile
- Our value proposition: Easy, inexpensive, superb quality, 100% mobile

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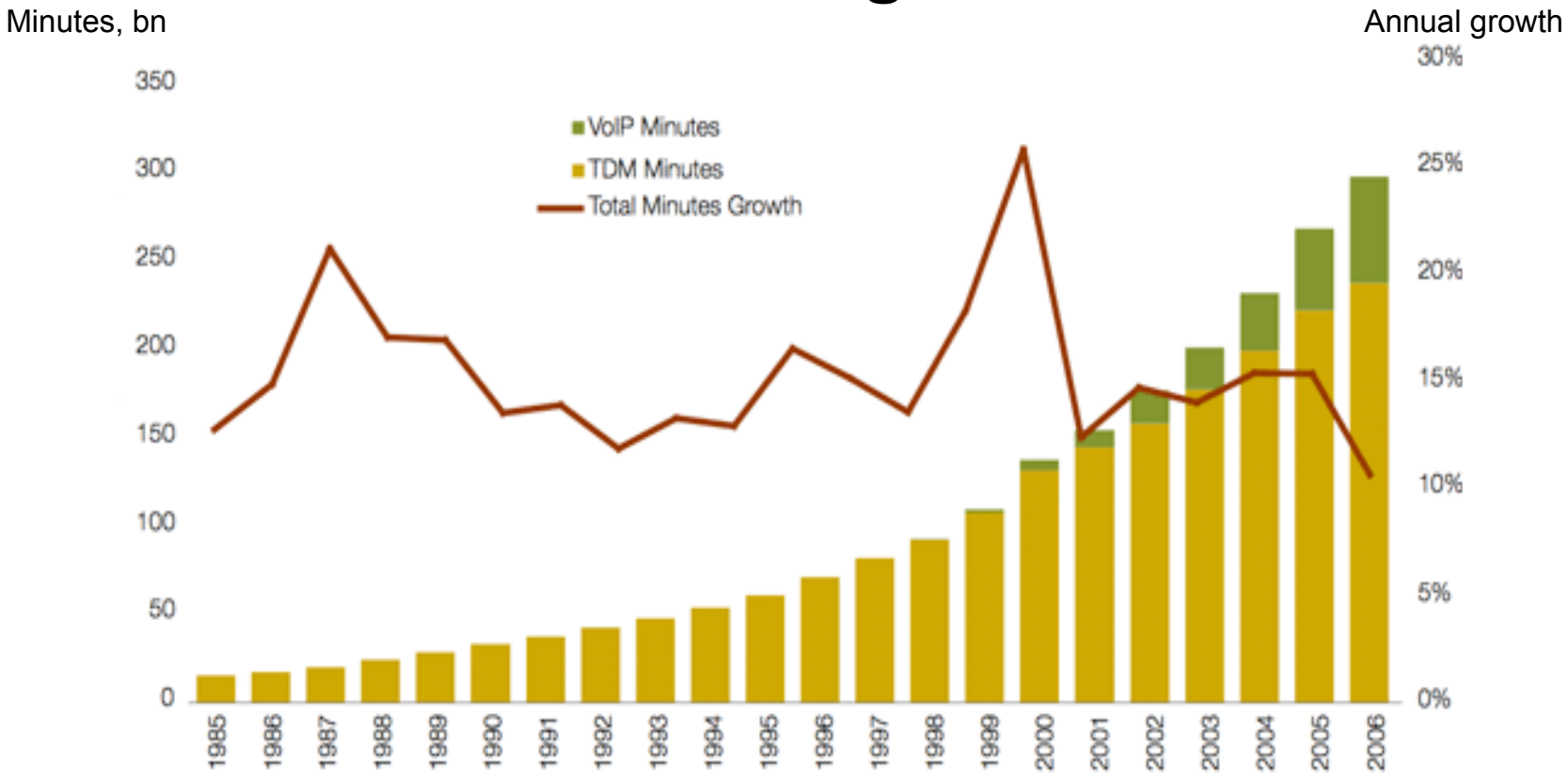
The opportunity

- Lucrative and growing market with more than 3 billion mobile subscribers worldwide
- Mobile operators charge excessive rates on international calls
- Only a small fraction of international voice traffic is originating from mobiles – most traffic remains on fixed line, calling cards and PC

Vopium is the best low cost solution for international mobile communication. Vopium aims to be the provider of choice for mobile calls

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Market size: Global international voice exceeding 300bn min with increasing share of VoIP



Source: Telegeography (2008)

TDM: Time Division Multiplexing (switched voice)

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The mobile at the center of communication

Voice

SMS

Messenger/chat



Music

E-mail

Gaming/entertainment

Communities

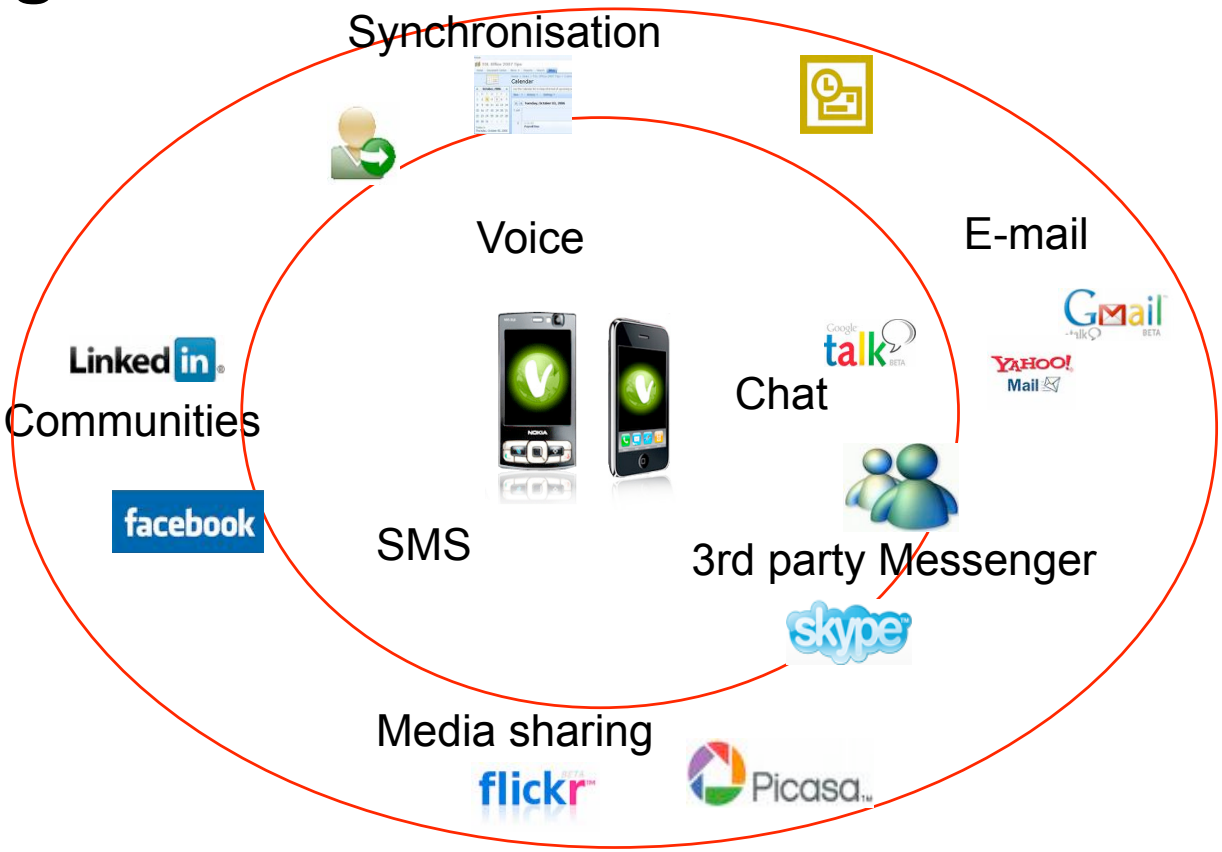
Picture sharing

100 million applications downloaded from Apple's App Store in less than 2 month

1,2 bn users of Instant Messagin servies (MSN, AOL, Skype, QQ, Jabber..)

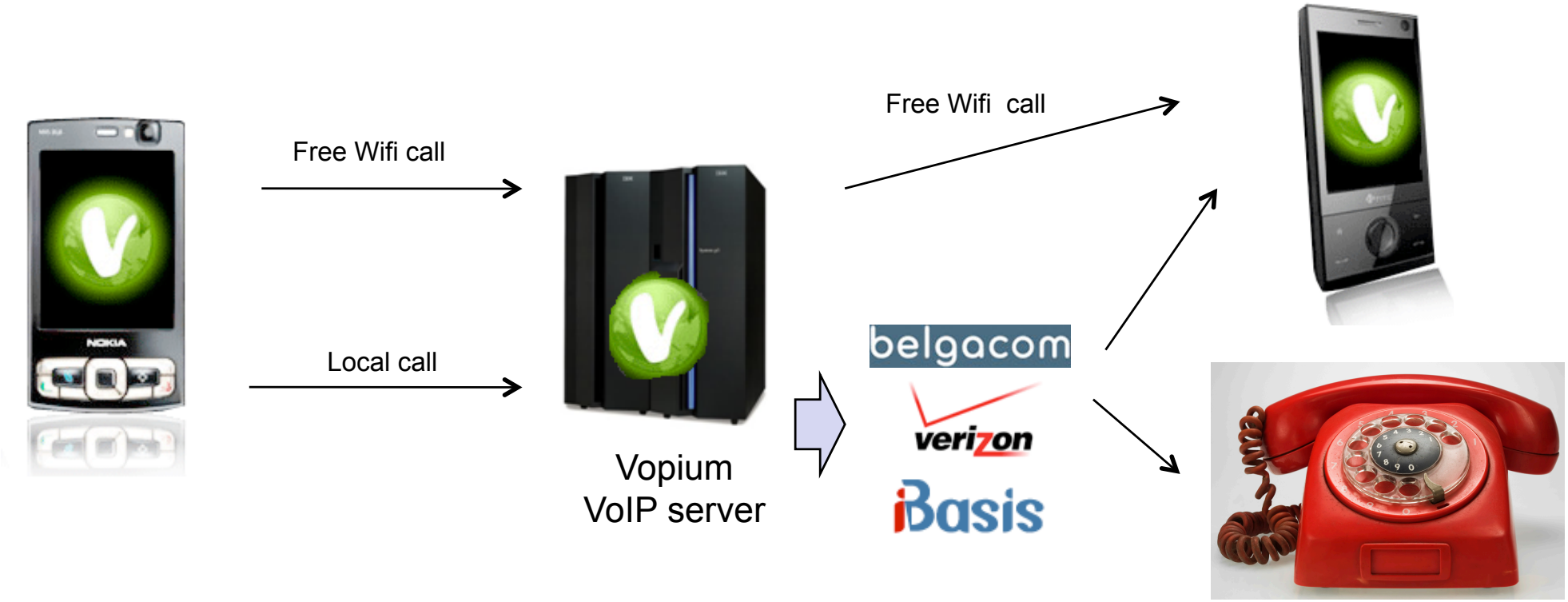
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Vopium product strategy: Reach - Easy – Cost savings



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Vopium's solution – How it works



Users dials an international number directly from contacts

If Wifi available, Vopium reroutes call over the internet Otherwise as a local call to Vopium's local gateway

Call is routed to receipient via premium carriers. If the recepient is using Vopium Wifi and online, the call is routed over the internet for free

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Vopium's solution – Easy to use

- Easy to download and install. Easy to use, requires no new SIM card and is operator independent. 100% mobile.
- Free Wifi-to-Wifi calls, savings of up to 90% on international calls and SMS. No roaming charges with WiFi solution
- Works on more than 500 different mobile handsets
- Seamless integration with mobile phone – dial directly from contacts, automatic detection of international calls
- Intelligent least cost routing, always ensuring the lowest-cost call
- Works from 15 countries in 10 languages - WiFi works anywhere in the world
- Pre-payment from Vopium.com or directly from the mobile
- Customer support in 7 major languages (uk, fr, es, de, it, pk, in)

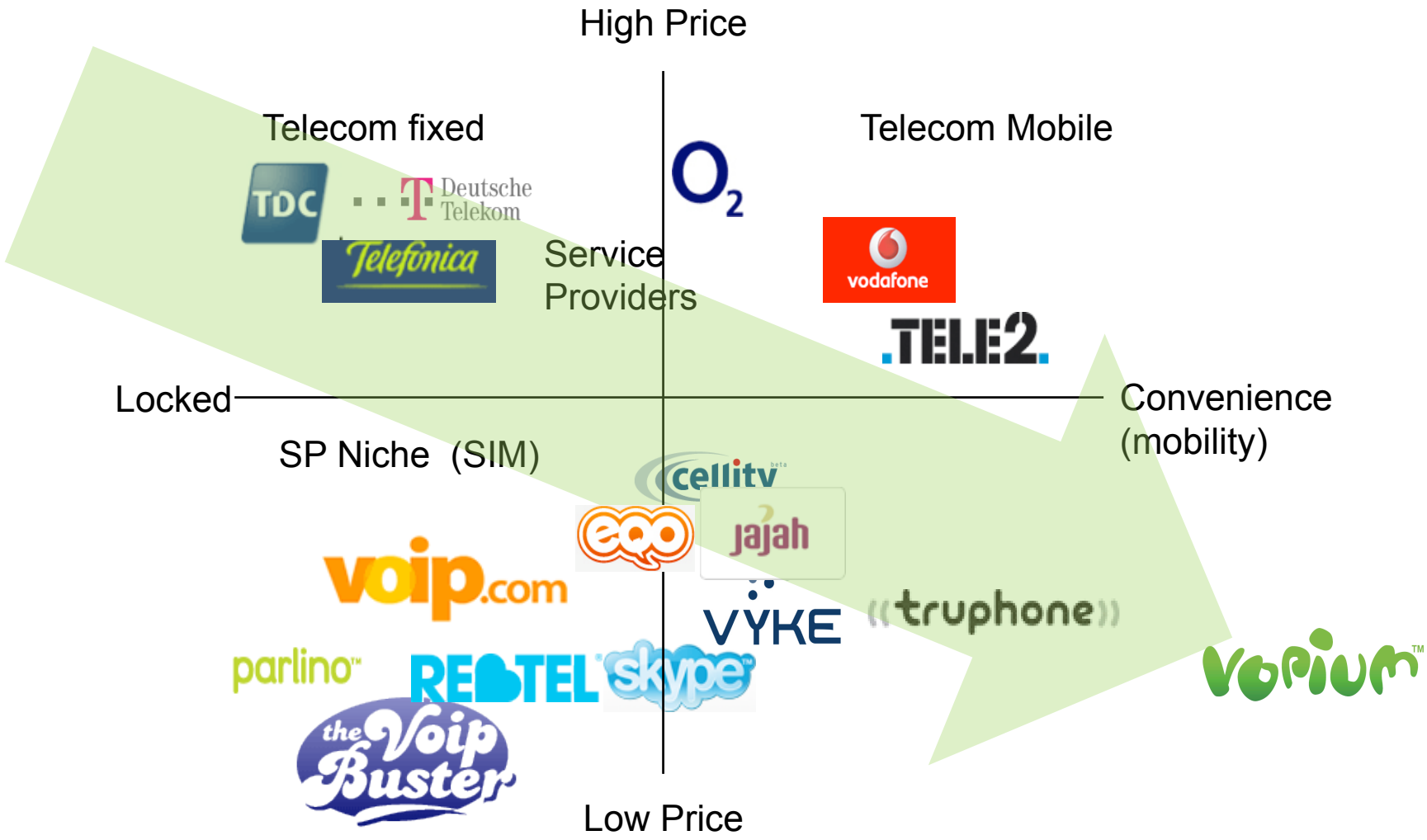
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Vopium's solution – Difficult to duplicate

- Propriatory advanced and unique mobile software (most seamless solution)
- Requires ongoing adaptation and maitenance to large number of handsets
- Established industry partnerships (Nokia Pro, Apple, Samsung, Blackberry etc)
- Robust and high quality VoIP platform with top-end suppliers
- Fully automated billing and selfservice platform

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Market demand moving towards low cost mobility



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Scalable cost efficient infrastructure in place

- Robustness and scalable platform
  - Solution for planned growth in place
- Cost efficient VoIP platform based on best of breed open source
- Multicarrier strategy in place
  - Commercial and quality optimization
  - Using leading international carriers: Verizone, Ibasis/KPN & Belgacom

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Public listing

Public listing provides:

- Transparency
- Valuation driver
- Exit strategy

Listing strategy

Step 1: Marche Libre
Step 2: Alternext
Step 3: Eurolist



- Price as of 24.09.08: 1,24 €
- Stock market capitalization: 28.602 M€
- Floated shares: 25%

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Key segments and drivers

Our key market segments:

People living abroad or/and with friends and family abroad
Ethnic minorities
Business to business segment – primarily comprising SoHo market

Demand drivers:

Cost savings
Ease of use

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Who are Ethnic Minorities?

•New immigrants to a country

• People with family roots in other countries

• Long term visitors: students, gap year, work experience

• Typically, 10% of the population of a developed world country falls into this group

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Ethnic Populations in Scandinavia

	Ethnic Population	Monthly ARPU (DKK)
Denmark	**477,000**	**230+**
Sweden	**1,600,000**	
Norway	**250,000**	

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- Today 2008, 10 % of the Scandinavian population are ethnic minorities

- By the year 2020, over 20 % of the major Scandinavian cities' population will be ethnic minorities and one in four consumers in Copenhagen, Oslo & Stockholm will come from visible minorities

- It is a rapidly changing market segment with opportunities & challenges abound

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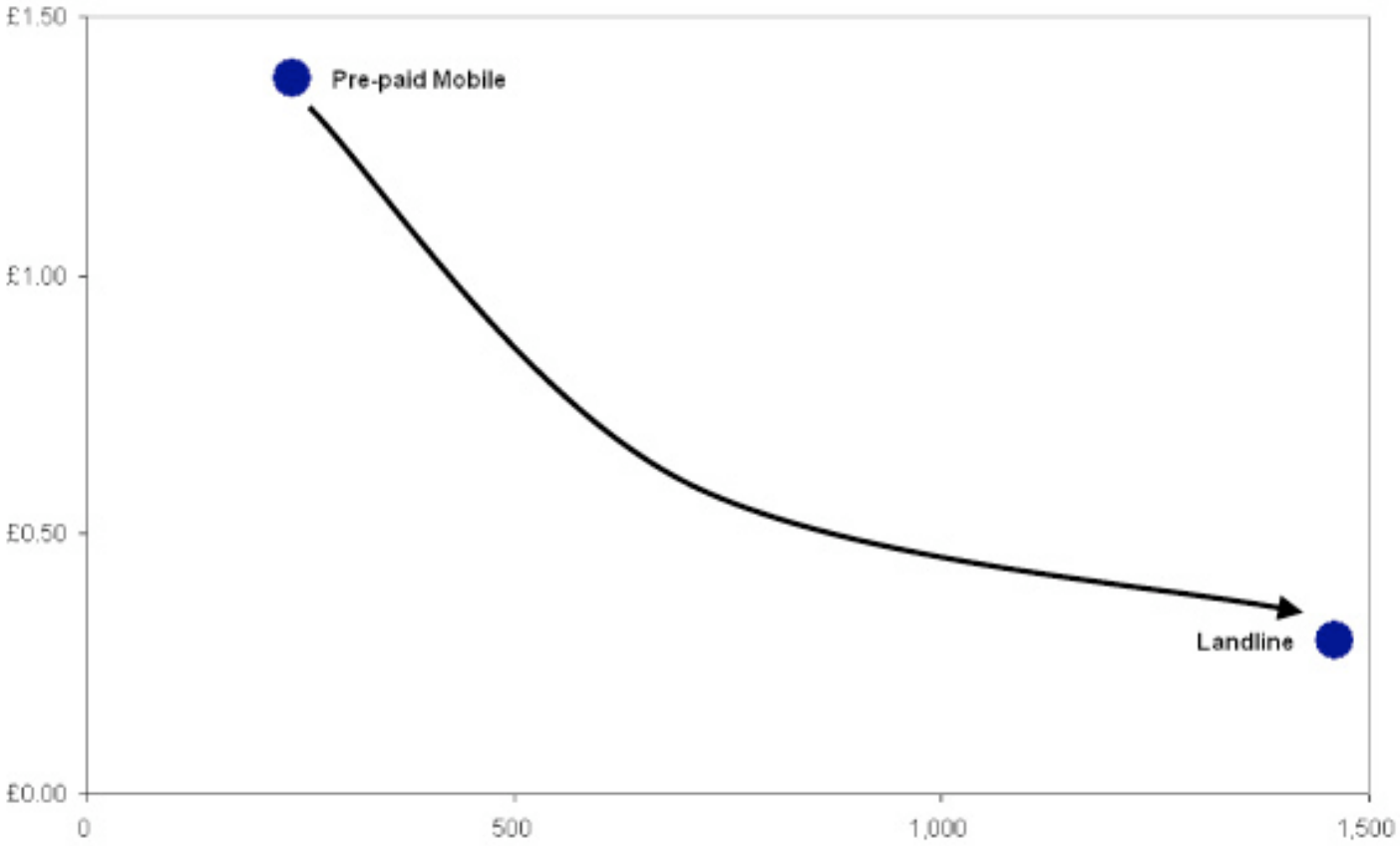
Benefits of an Ethnic Service Provider to an mobile network operator

- Substantial migration of traffic away from the landline networks
- Very large market, €6 billion across Europe by 2012
- Access to new immigrants – a substantial growth area
- How does a Mobile Network Operator address the market?
    - 100% owned subsidiary with own brand, e.g. Tele2's Amigo
    - Third party MVNO, e.g. Lebara Mobile

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‘Price elasticity’ curve

Representative retail price per international minute (£, GBP)

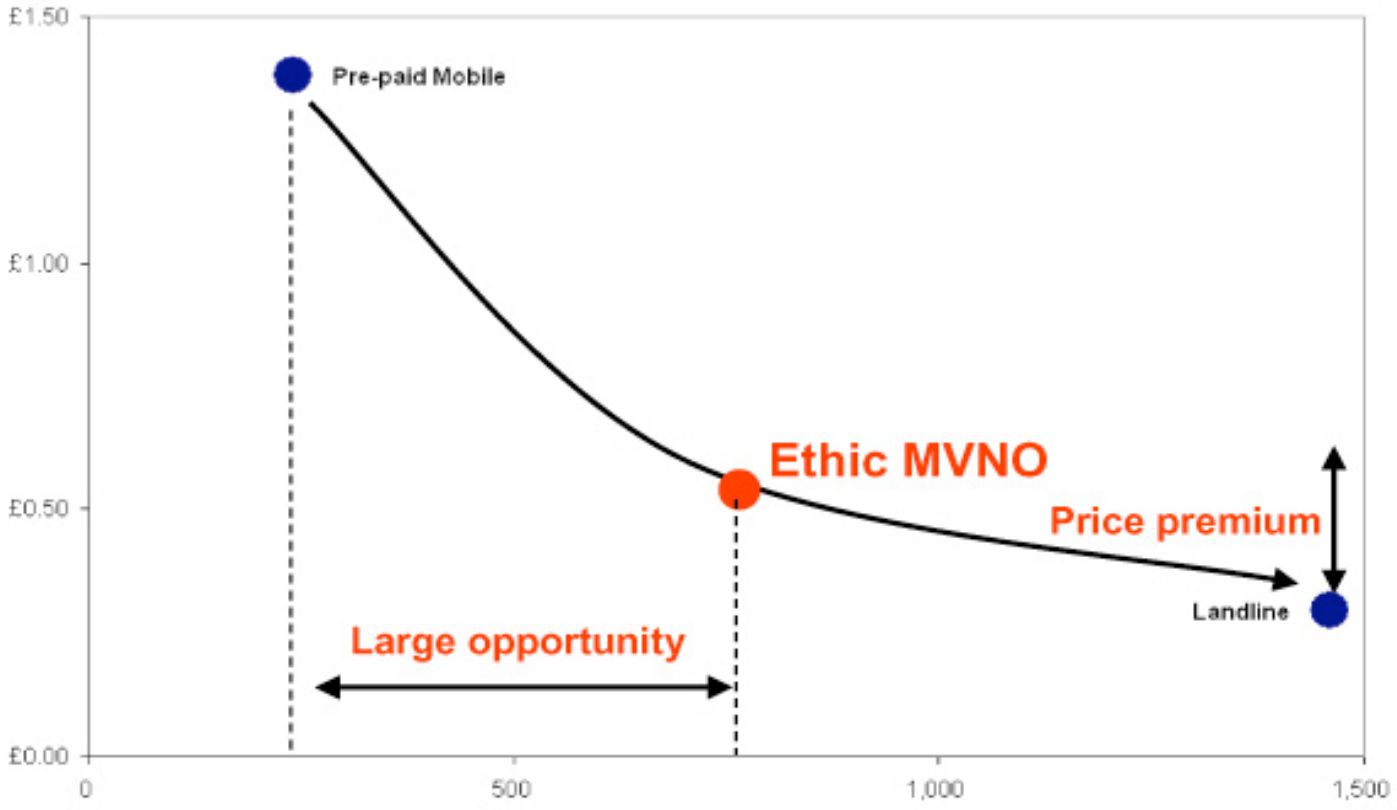


Outbound International minutes (millions). All UK mobile operators and all fixed operators Source: Piran

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The Ethnic Mobile Market

Representative retail price per international minute (£, GBP)



Outbound International minutes (millions). All UK mobile operators and all fixed operators Source: Piran

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Global Marketing and PR strategy

Main objective for the marketing launch, is to collect consumers in target countries to sign up, download and try Vopium

The marketing launch follows a three-way strategy:

1) Approach potential ethnic influencers, in order to generate (local and global) buzz and awareness about the Vopium product.

2) Massive online and mobile advertising, to generate traffic to Vopium site.

3)Global PR

Initial focus will be on UK, France, Germany, Spain and Scandinavia

4) White Labling with major brands to penetrate the niche markets



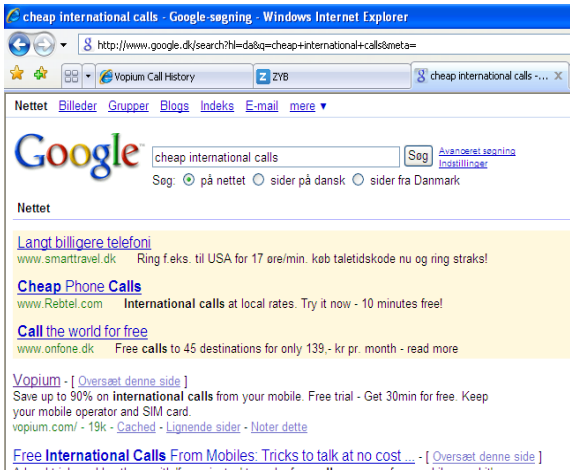
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Marketing activities

The following advertising approaches will be launched:
Why? Cost effective, relevant and linked to download

- **Mobile banner advertising**
  - **Banner networks , mobile download & entertaining portals**
- **Web buzz advertising (online PR)**
  - **Blogs, communities, forums etc.**
- **Google adwords**
  - **Sponsored link/Adwords in Google**
- **International PR**
  - Press/media
  - Tradeshows
  - Industry analysts
- **White label**





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Accessing the consumers

- Price alone simply doesn't work, distribution is key

- New immigrants are sceptical – the offer has to be genuine – How can you call your product AMIGO? Is it not a bit patronizing?

- Need to sell the offer from within the community

  - Without harming the your own brand



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Implementing an Ethnic Strategy

- Allow the Ethnic service provider to carry the International Traffic.
  - They need to, as it is an important differentiator
- Check the Ethnic proposition
  - Where is the proposition positioned in relation to the market?
- Check the Ethnic distribution
  - Is it multi-Ethnic? Is it effective? And will it reach the target consumers?
- Check if the mobile content is there to support the voice product?

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Lebara Mobile

- Europe's #1 Ethnic MVNO
- 7 MVNOs across Europe
- Launching more in 2007
- Over 500,000 users
- ARPU over €20
- UK's 4th fastest growing privately held company



THE SUNDAY TIMES
FAST TRACK 100
2006

LEBARA MOBILE

Summary

• Ethnic Minorities represent a substantial opportunity

• Third party service providers have been more successful than 100% owned subsidiaries of MNOs

• Without putting the Operator's brand at risk by launching a branded tariff plan

• The mobile market is currently very receptive to well presented propositions with experienced management teams

• Vopium is a good match for an enterprise targetting the ethnic market

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Summary

- Booming market place - shifting industry
- No dominant players
- Vopium has the best solution and covers the most handsets
- Scalable infrastructure
- Team in place
- High growth potential

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