PENTHERA PARTNERS, INC.
3030 PENN AVENUE – PITTSBURGH, PA 15201

Penthera Secures Financing from Innovation Works

Pittsburgh, PA, June 24, 2008— Penthera Partners, Inc., a provider of software, systems and services for delivering video to mobile devices, has closed a $1.3MM financing round including investment from a group of individual investors and Innovation Works, one of the nation's most active seed-stage investors and part of Pennsylvania's statewide Ben Franklin Technology Partners. The company will use the capital to accelerate development of its proprietary mobile video-delivery platform and to advance commercial activities.

Penthera's Virtuoso™ technology represents a novel and highly effective approach to video delivery over existing and future wireless networks. To provide consumers with a simple "click and view" experience, Virtuoso™ pre-delivers video and audio content to the consumer's handset. The stored content is then available for playout by the consumer at perfect quality, at any time and any place regardless of network coverage.

"Penthera's technology and vision represents an exciting breakthrough in mobile video-delivery, and the customer response has been very impressive," said Matt Harbaugh, Chief Investment Officer for Innovation Works, "The system's ability to provide ad placements and detailed analytics adds significantly to its commercial appeal."

Adam Berger, CEO of Penthera, said, "This is a sophisticated and experienced group of investors; their participation in our round represents an important vote of confidence in our technology, management and business."

In past years, Innovation Works has helped to catalyze the growth of hundreds of companies, including Lycos, FORE Systems, and FreeMarkets.

About Penthera

Penthera develops and deploys end-to-end products facilitating the delivery of video and audio content over wireless networks. The company's products, protected by nine filed patents, have been deployed in the U.S., Europe, and Asia. Penthera's systems have been in continuous operation in a nationwide network operations center for over a year, have been deployed on behalf of tier-1 network providers, and have been licensed to leading handset manufacturers.

For more information, visit www.penthera.com.

###