



Buongiorno invests in Glamoo and through it approaches the collective buying market, which sees smartphone as the new frontier

London, July 29, 2010 - **Buongiorno SpA** (FTSE Italia STAR: BNG), multinational leader in the mobile entertainment market, has announced that it will invest in Glamoo, company leader in the group buying ("collective buying") sector and headquartered in London.

Glamoo is the "Smart Buying Club" envisaged in March 2010 by a group of European businessmen with international experience of new generation web success. Already present in Italy and the United Kingdom, Glamoo will shortly open in all major European countries. The Club targets the "affluent" European sector, offering its members a wide range of customised, geolocalised and unique proposals, through the internet or mobile phone.

With its decision to invest a minority share in Glamoo, Buongiorno gain exposure to Glamoo's objectives; to offer consumers the opportunity to enjoy the experience of couponing (currently mostly web-based) through mobile phones.

According to Glamoo, and based on the same trends seen in Japan, the Club's market for the purchase of goods and services will amount to around €10 billion in Europe in 2012, and similarly in the United States (with an annual increase of 120% estimated for the United States). Mobile commerce will account for approximately 10% of this figure, mostly through smartphones. As of today, among smartphone users in Europe – which represent around 57 million (source: Score MobiLens, April 2010) - 40% are interested in online commerce. In 2015, the market for collective buying in Europe is expected to have doubled on the 2012 figure, to €20 billion. In addition, mobile commerce's market share of total purchasing is also expected to double, to 20%.

Andrea Casalini, CEO of Buongiorno SpA, said: *"Glamoo presents a very interesting opportunity for Buongiorno, and has great potential, especially in the mobile sector. The Company also appears ready to seize the opportunities of this new market, based on its implications for m-commerce. Recent studies show that over the next five years, one purchase in five will be made by the mobile phone, and that the future of collective buying will be mobile."*

Looking also at the forecasts of growth for smartphones and at how this type of purchasing is already gaining popularity abroad, it seems logical that an innovative company like Buongiorno is paying attention to the new trends in mobile Internet use for new forms of consumption."

Glamoo founder, **Simone Ranucci Brandimarte**, has strong expertise in the mobile sector, having previously contributed to the international development of Buongiorno in Europe, and leading the joint venture between Buongiorno and Mitsui in Asia. He commented: *"We are proud of the participation of a new and important partner like Buongiorno. The partnership will provide new resources and skills to quickly develop the Italian and British markets."*

Buongiorno brings great technical competence and synergies and, in the future, we are looking to expand in Europe. The presence of Buongiorno in all major European markets will help us in this mission. The expected development of mobile represents a unique opportunity of tremendous growth for the company, given the huge increase in the deployment and use of smartphones in the five major European countries"

Buongiorno joins other investors in Glamoo such as Warthog Ltd, a British investment fund specialising in the set-up of financing for internet and mobile companies. Warthog Investments Ltd is headed by Wayne Pitout, member of the Buongiorno board and founder of iTouch.

According to Gartner Group analysts, sales of smartphones will grow by 33% in 2010 and are expected to account for 43% of all mobile devices in 2013. It is also anticipated that in 2011, 50% of traffic will be voice traffic and the other 50% will be data.



According to ComScore data, 33% of users now access the internet from a mobile device. Recent research shows that by 2012, the typical mobile user will use mobile internet two to three times more than today, and it is estimated that internet traffic will increase tenfold on an annual basis.

Over the last year in the United States, m-commerce recorded a turnover of €1.7 billion, while in Japan it already represents 18% of electronic commerce. With mobile commerce growing rapidly, and analysts predicting that it will exceed €92 billion worldwide by 2015 (*source: ABI Research*), the buoyancy of the market is also confirmed by a number of strategic acquisitions that have occurred over the past 12 months, such as the acquisition of Activemedia Technology by 2ergo and that of Movaya by Digby, and the very recent news that e-Bay has acquired RedLaser, iPhone's barcode scanning application, in order to exploit the potential of m-commerce.

About Buongiorno Group

Buongiorno (FTSE Italy STAR: BNG) is the multinational leader in mobile entertainment. The Company counts on an unparalleled international presence with 24 offices, and business activities in 57 countries in 5 continents, 200 direct connections with +130 telcos and access to over 2 billion mobile customers. Buongiorno is the market leader in Europe and is one of the top 3 players in 8 of the world's most important geographies. Buongiorno is also present in Russia and Pacific Asia (India, Vietnam and Philippines) through the Joint Venture with the Japanese group Mitsui & Co., Ltd. The Company operates with two business lines: mobile value-added services distributed directly - through its brands BlinkoGold and Movilisto for Mobile Content services and with HelloTxt for the iPhone and iPad - as well as through partnerships with leading telcos and media groups, and digital marketing services referred to as sponsored content (Buongiorno!Digital).

Information about Glamoo LTD

Glamoo is Europe's first "Smart Buying Club", launched with the objective of achieving and offering its members a wide variety of proposals for customised, geolocalised and unique services and products.

Glamoo offers its members choice services and products on preferential terms, at local and unique prices, with the value-added of an emotional experience – and all with the logic of a private Club whose members enjoy exclusive additional rewards and benefits.

Glamoo was dreamed up in March 2010 by a group of European businessmen wanting to offer a new "Glam" experience or, in other words, access to the very best in terms of lifestyle and products: what to buy, what to do and see, where to eat, listen to music and have fun.

Today, Glamoo Club has more than 200,000 members in Italy and the United Kingdom.

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