



## Global Outsourced Product Development Leader, Symbio, Acquires Ethos Technologies

**BEIJING, China – May 24, 2011** – Symbio, a leading provider of R&D innovation services and outsourced product development solutions, today announced that it has entered into a definitive agreement to acquire all shares of Beijing-based Ethos Technologies, a leader in the consulting and research & development service space for social software and cloud computing. This acquisition strengthens Symbio's ability to provide advanced product design and engineering co-creation services to global technology market leaders.

Tigris Capital has been one of the initial investors in Ethos all the way from 2005. "We are happy to see this acquisition, as the outsourced services space needs to keep consolidating to let the best players dominate the playing field and this will ultimately benefit customers globally", said William Klippgen, Managing Director of Tigris Capital.

### Adding Cloud Computing, Enterprise and Social Collaboration Expertise

Founded in 2005, Ethos Technologies has built a range of solutions on various social cloud platforms in industries such as retail, media and entertainment. Ethos was one of the first companies to develop a commercialized solution on the Windows Azure platform and has been widely recognized as the leading R&D service partner for Azure in China. The acquisition of Ethos also adds significant expertise for Symbio in other areas such as Amazon EC2, Google AppEngine, Drupal and Microsoft Dynamics. Through this acquisition, Symbio can now offer a one-stop solution to create advanced cloud applications and services that run seamlessly across all major mobile platforms, such as Windows Phone, iPhone, Android, webOS, ensuring fully optimized user experiences across any Internet-enabled device.

"Symbio acquired Ethos Technologies for its success and cutting-edge engineering competencies in social and cloud computing solutions," said Jacob Hsu, CEO of Symbio. "With this acquisition, Symbio furthers its strategy of delivering innovation co-creation solutions focused around ubiquitous computing with mobile cloud services."

Olav Nedrelid, CEO of Ethos, added, "We are delighted to join Symbio, the global leader in innovation and R&D services. With this union we can bring Ethos' established offerings and solutions to a much wider audience, perfectly complementing Symbio's strong leadership in mobile and device technologies. Cloud + Mobile + Device are the key ingredients in the 'consumerization of enterprise IT', and we can now really help innovators around the world drive this exciting trend forward."

### About Symbio

Symbio, a leading software foundry, provides software product engineering and R&D co-creation services to the world's technology innovators. Symbio specializes in feature-rich software products for companies embracing the digital convergence transformation in communications and technology. By leveraging its deep expertise in mobile,



embedded, Web-based, enterprise and user experience driven technologies, Symbio enables its clients to focus on their core competencies while building mission-critical technologies and products to sustain, speed and secure the long-term success for the business. World-leading companies like China Mobile, IBM, PayPal, Microsoft and Nokia already rely on Symbio for faster, innovative, and highly cost-effective technology outsourcing. With global headquarters in Beijing, China, Cupertino, USA, Stockholm, Sweden and Tampere, Finland, Symbio is the outsourced product development partner companies trust to deliver truly integrated global software development with local touchpoints in the client's home market. For more information about Symbio, visit [www.symbio.com](http://www.symbio.com)

### **About Ethos Technologies**

Ethos Technologies offers clients a range of enterprise solutions built on social cloud platforms based on Microsoft and open source technologies, enabling them to unlock the huge potential of cloud computing. Ethos has the first and only Microsoft Azure Most Valuable Professionals (MVP) in China, and has been featured in events such as the keynote at Microsoft's 2010 TechEd Beijing. Headquartered in Beijing, Ethos Technologies has subsidiaries in Norway and Sweden. [www.ethos.com.cn](http://www.ethos.com.cn)