



**NEWS RELEASE
FOR IMMEDIATE RELEASE**

**British Columbia Discovery Fund Announces Sale of Investee Company
Mobidia Technology Inc.**

VANCOUVER, B.C. May 14, 2015

British Columbia Discovery Fund (VCC) Inc. (the "Fund"), a venture capital investment fund managed by Discovery Capital Management Corp., is pleased to announce that investee company Mobidia Technology Inc. ("Mobidia"), a leading mobile application intelligence and measurement company, has been acquired by App Annie Inc. ("App Annie"), a global mobile application intelligence platform. Financial terms of the deal will not be disclosed, but the Fund has received a combination of cash and App Annie shares for its shares in Mobidia. Further, certain residual assets of Mobidia unrelated to the mobile intelligence and measurement business acquired by App Annie have been retained in a new and separate entity in which the Fund retains its pro rata interest. The Fund is hopeful that these assets will also be monetized in the future.

The acquisition of Mobidia by App Annie will accelerate the international expansion of App Annie Usage Intelligence, and is expected to provide the app economy with the largest app usage dataset and the deepest insight available into the two billion smartphone users worldwide. Mobidia's expansive global footprint delivers usage data and insights on hundreds of thousands of apps, making the company a natural complement to App Annie's Usage Intelligence solution. By acquiring Mobidia, App Annie combines the industry's two largest datasets into Usage Intelligence, growing the company's repository of current and historical data across millions of users. As a result, App Annie provides customers with access to more granular and accurate app usage insights.

As part of the acquisition, Mobidia's team of 30 joins App Annie. Mobidia's Richmond, BC headquarters will also become App Annie's 12th global office, App Annie Canada, further broadening global support for its clients.

"App Annie shares our vision to help companies make more informed business decisions with the most comprehensive insight into the mobile app industry," said Derek Spratt, CEO of Mobidia. "We're excited to join the team behind the world's No. 1 mobile app intelligence platform and unify our data to offer the best insights on mobile consumer behavior."

This announcement comes on the heels of significant business momentum for App Annie, whose customers generate nearly half of all app store revenue. The five-year-old company closed an oversubscribed \$US55 million series D round in January this year.

"On behalf of the Fund, Discovery Capital is very pleased with the terms of this transaction, and is particularly pleased for the Fund to become a shareholder of App Annie," comments Charles Cook, a Fund manager and former director of Mobidia. "We believe that there is significant upside in the value of the App Annie shares now owned by the Fund as App Annie continues to grow its business as the leading global mobile application intelligence platform."

About App Annie Inc.

App Annie is the largest mobile app intelligence platform, providing developers and publishers with a 360-degree view of what they need to know to build, market and invest in their apps. App Annie is used by more than 700,000 apps to track their performance, and over 400,000 mobile app professionals - including 90 percent of the top 100 publishers - rely on App Annie to inform their business decisions, including Electronic Arts, Google, LinkedIn, Line, Microsoft, Nexon, Nestle, Samsung, Tencent, Bandai Namco, Universal Studios and Dow Jones. App Annie is a privately held company headquartered in San Francisco with 12 global offices in cities including Amsterdam, Beijing, London, New York, Seoul and Tokyo. The company has raised \$US94 million in funding from e.Ventures, Greycroft Partners, IDG Capital Partners, Institutional Venture Partners and Sequoia Capital. For more information, please visit: www.appannie.com or follow @AppAnnie on Twitter.

About Mobidia Technology Inc.

Mobidia is a pioneer in mobile measurement with the largest global sample of smartphone and tablet users, since 2012. Mobidia provides unique insights into mobile usage trends on hundreds of thousands of mobile applications and mobile networks across the world. Real usage from real users on both cellular and Wi-Fi networks provides a comprehensive and unique understanding of what people do and value in the mobile world.

About British Columbia Discovery Fund (VCC) Inc.

British Columbia Discovery Fund (VCC) Inc. was established to make venture capital investments in a portfolio of small businesses in British Columbia that qualify under the *Small Business Venture Capital Act*, focusing on all of B.C.'s top internationally recognized technology clusters: information technology (software and hardware); mobile technology (wireless and networking solutions); clean technology (alternative energy and energy-saving technology solutions); new media; and health and life sciences.

To obtain further information about the Fund, please contact a registered advisor or visit www.sedar.com or www.bcdiscoveryfund.com.

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