



WAU's Corporate Presentation
Cancún, April 2008

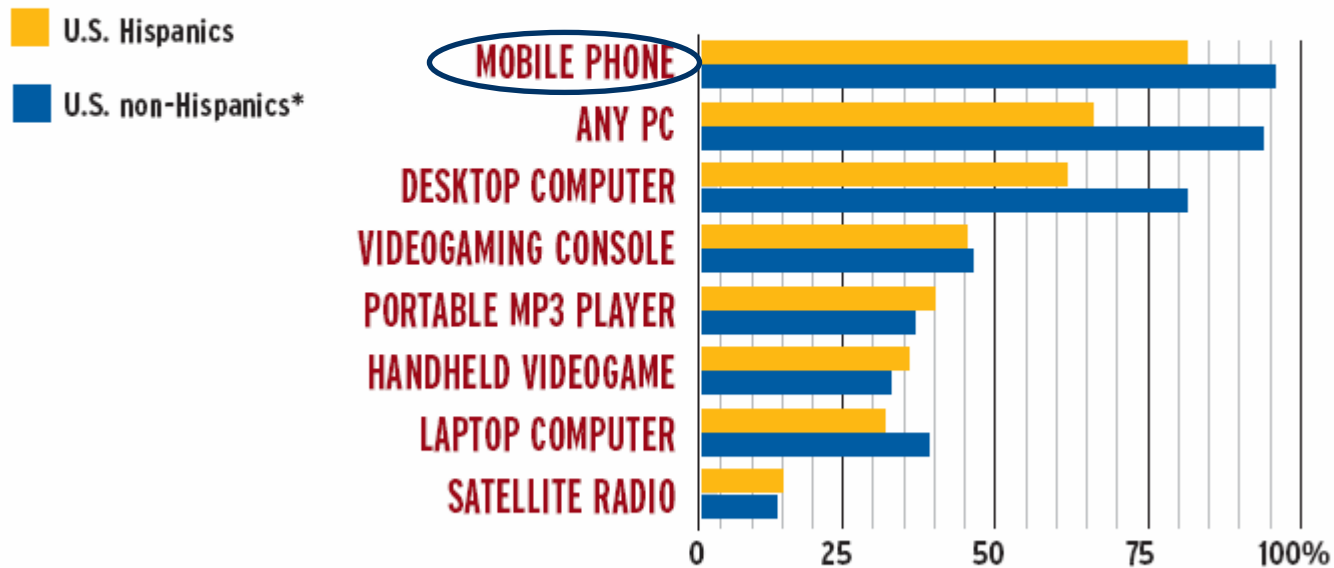
CONFIDENTIAL

THE MARKET

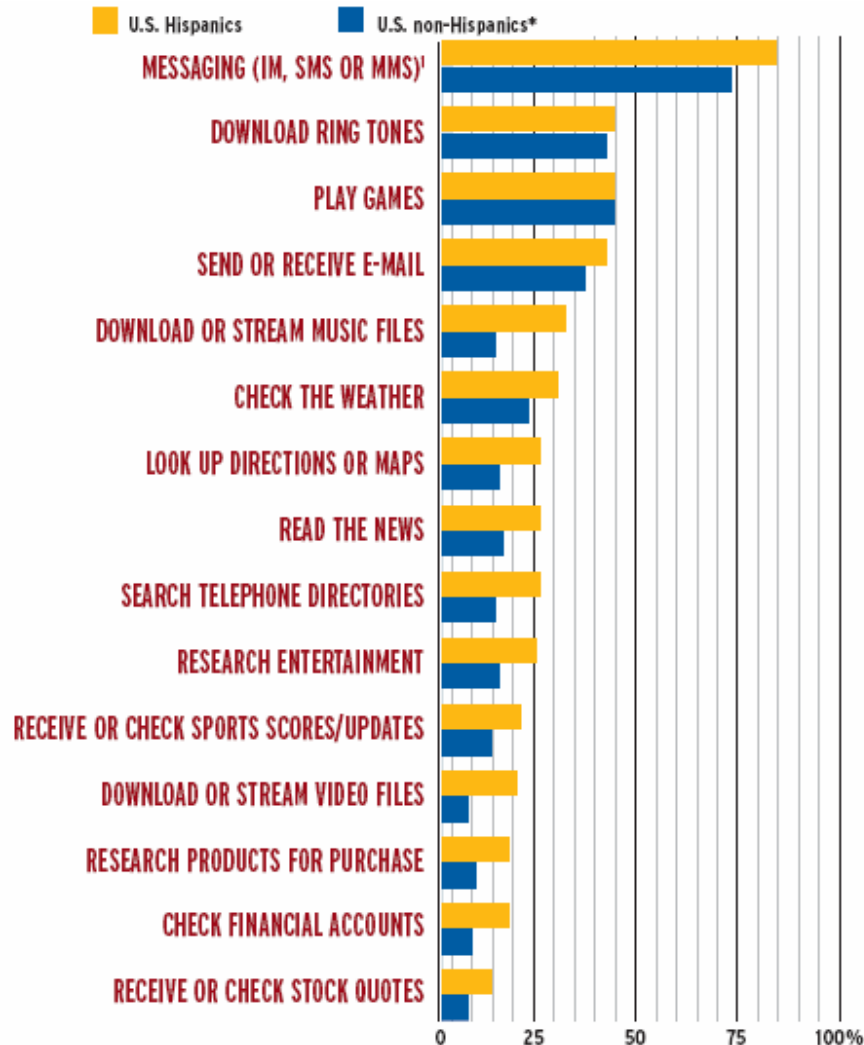
DEVICE OWNERSHIP

Hispanics keep pace with non-Hispanics on entertainment devices

"Do you or does someone in you household own a ..."



Source: Forrester Research Hispanic Technographics © Consumer Technology And Marketing Phone Survey, Q1 2007. Headlines are from Forrester's analysis. *Source: North American Technographics Benchmark Survey, 2007. Base: 2,990 U.S. Hispanic adults. *Base: 48,468 US non-Hispanic adults. More info: <http://www.forrester.com/adagehispanic>



Source: Forrester Research HA TA 5 Q3 2006 Phone Survey. Headlines are from Forrester's analysis. *Source: Forrester's NAC TA 5 2006 Benchmark Survey. Base: 523 Hispanic mobile data users. *Base: 1905 US non-Hispanic mobile data users. IM: Instant messaging, SMS: Short message service, MMS: Multimedia messaging service. More info: <http://www.forrester.com/edagohispanic>



1. Voice
2. Email
3. Mapping (LBS)
4. News
5. Weather
6. Comedy
7. Gaming
8. Social networking
9. Television
10. Transactions
11. Home monitoring



	Mobile	PC
Yahoo! Mail	29.4	44.4
The Weather Channel	22.1	12.7
ESPN	17.9	9.4
MSN Hotmail	15.3	26.6
AOL Mail	13.7	24.0
MapQuest	13.2	27.8
Google Search	13.0	56.7
CNN	11.5	14.1
Yahoo! Search	11.1	43.8
Yahoo! Games	9.3	12.0
Yahoo! Weather	9.0	5.7
CitySearch	7.8	7.3
AccuWeather	7.5	1.7



Percentage of audience reached

Mobile Wins!



OUR COMPANY



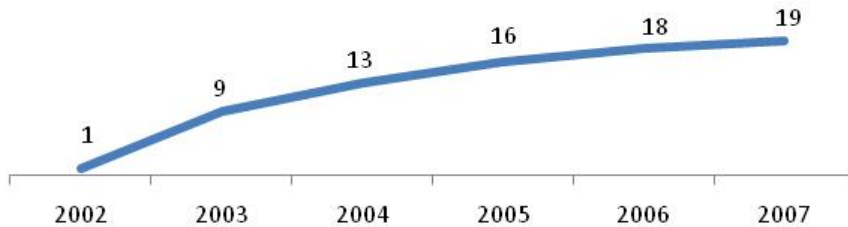
WAU is the world's leading provider of mobile value added services for the Spanish and Portuguese speaking markets.

- Presence in 19 countries including Spain and USA
- Connected to more than 54 carriers in the region
- Reach more than 350 Million potential customers
- Over 150 Employees region wide
- Finance, Marketing, Operations, Help Desk and Commercialization
- Highly qualified and local expert personnel
- Over \$27MM in revenues and growing

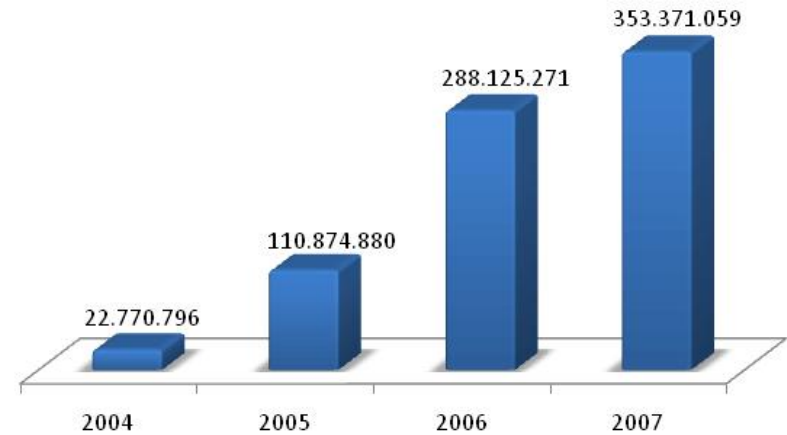
WAU has shown continuous growth from the beginning of its operations in 2004

From 2004 to 2007, every year was marked by expansion.

- Sales
- Offices
- Partners
- Technologies
- Platform Traffic



Number of Wau Local Offices



Total SMS Traffic (WAU Platform)

Country	Carriers	Country	Carriers	Country	Carriers
ARGENTINA	Movistar Personal - TIM CTI - America Movil	EL SALVADOR	Telefónica Digicel Telemovil-Milicom	SPAIN	Movistar Amena Vodafone
BRAZIL	Vivo (In process) Claro (In Process)	GUATEMALA	Movistar Claro Tigo	URUGUAY	Ancel Movistar CTI
CHILE	Movistar ENTEL CLARO	HONDURAS	Claro Telcel Movistar Iusacell Uefon	USA	AT&T Verizon T-Mobile Sprint/Nextel Alltel Cellular One Movida Amp'd Mobile
COLOMBIA	Comcel Movistar Tigo	MEXICO	Movistar Claro Cable & Wireless		
COSTA RICA	ICE	NICARAGUA	Movistar Claro	VENEZUELA	Movilnet Digitel Movistar
DOMINICAN REP.	Verizon Orange Centenial Tricom	PANAMA	Movistar Claro		
ECUADOR	Movistar Porta Alegro	PERU	Movistar Claro		
EL SALVADOR	América Movil	PUERTO RICO	Centennial Suncom		

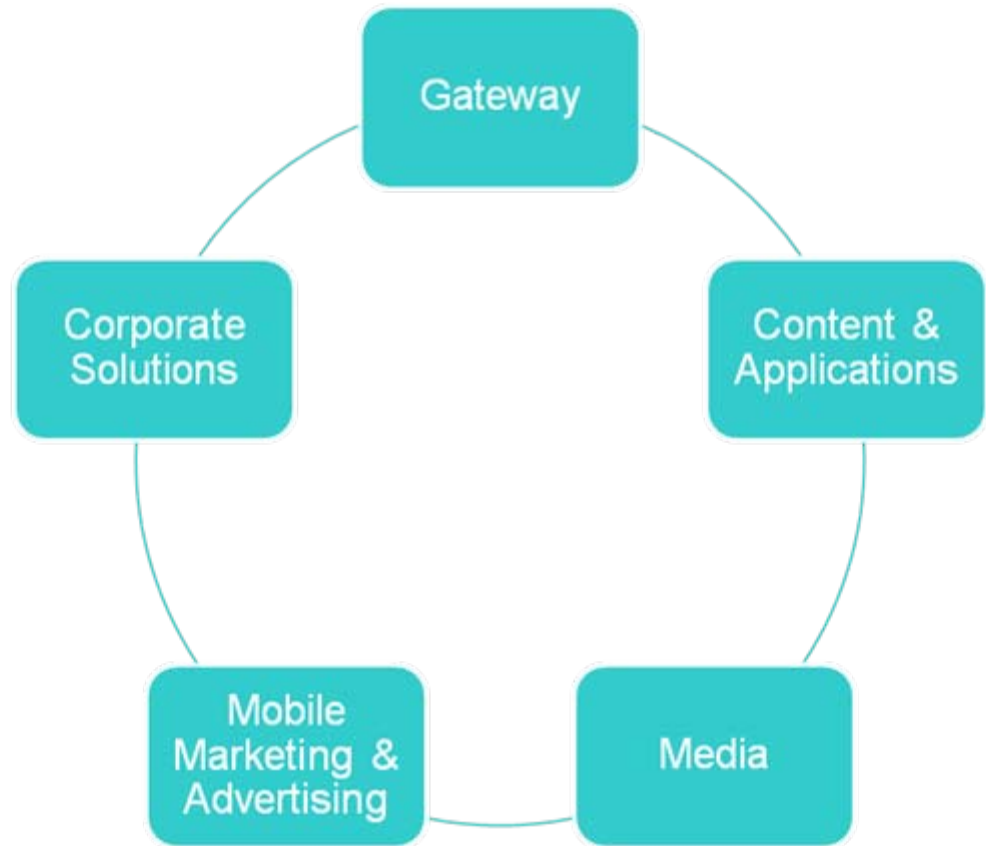
Is a big ecosystem of partners and clients...

Carriers



And keeps growing every day....

Our regional and local teams are divided into five strategic business units.



As the largest aggregator in the Americas and directly connected to over 54 carrier's, **WAU's Gateway Services** provides connectivity and termination to global players with the need to have a footprint in the Americas through "one" point of contact.



WAU's Gateway Services include:

- Access to the top global players
- Regional shortcodes
- Regional account managers
- Secure, Web-Based Reporting
- Robust managed infrastructure, 24x7 support and client access

Because of our regional footprint, top application developers and content providers look for WAU as their ideal partner in Latin America. **WAU's Content & Application Services** provide carriers in Latin America with solutions and new opportunities to expand their business in the data world. Many of our clients rely on WAU to work with their teams to manage the data offer.



WAU's Content & Apps Services include:

- Solutions to expand current platforms: MMS, WAP, SMS
- Solutions for 3G networks
- Recognize Global Content and application partners
- Local team reinforcing solutions
- Management of content platforms

WAU's Mobile Marketing & Advertising Unit creates and manages campaigns for consumer brands. We provide support for companies looking to advertise in the mobile digital environment.

WAU's Mobile Marketing & Adv include:

- Ad serving and reporting platform
- Strong publisher's network
- WAP enabling engine for campaigns with capacity to:
 - Click-to-call
 - Click-to-locate
 - Click-to-download
- Mobile Marketing agency



WAU's Mobile Financial Services provides a robust , cross-carrier solution, which allows Financial institutions to replicate the internet Financial Services experience on the mobile phone through SMS, Mobile Web, and/or Java (client's application on the phone), and provides a foundation for Value Added Services.



WAU's Mobile Financial Services include:

- 2-Ways mobile transactional engine
- Self managed interfaces for seamless transactions
- Regional clients
- Secure, Web-Based Reporting
- On-premises or Hosted solutions

WAU's Mobile Media Services provide TV Networks, Radio, Print and Internet companies the ability to expand their presence in the mobile space. Our experience managing clients such as Telefe (Argentina), TV Azteca (Mexico), Venevision (Venezuela), Univision (US) and many more, positions us as the leading regional player.

The screenshot shows a mobile service advertisement. At the top left is the 'h' logo for HTV. Next to it is the 'CUPIDO.NET' logo. A white banner contains the text: 'Regístrate a Cupido.net y obtiene DOS meses GRATIS como Usuario Dorado'. Below this is a navigation bar with links: 'www.htv.com', 'Artista del mes', 'En la Mira', 'TV's', 'Programación', 'Regístrate', and 'Contacto'. The main content features a photo of Shakira on the left. To its right is a graphic of a mobile phone with the text 'Envía la palabra HTV al 51010'. Further right is the text 'Saber todo acerca de tu artista favorito tiene premio!!!!...'. Below the phone graphic is a paragraph: 'Participa de la trivía de Shakira. Envía la palabra de texto "HTV" al 51010 e ingresando la palabra ADM, accederas a las preguntas sobre la artista y participa para ganarte fabulosos kits de Shakira.' Another paragraph follows: 'Solo tienes que ser una de las 5 personas que respondan la mayor cantidad de preguntas correctamente. Htv premia todo lo que tú sabes de música!!!!'. At the bottom, there is a disclaimer: 'El contenido de este mail es para uso personal. Prohibida su reproducción parcial o total con cualquier otro objetivo. Los vínculos incluidos en este mensaje que no apunten a direcciones que comiencen con http://www.htv.com pertenecen a empresas ajenas a HTV. HTV brinda esta información sólo como orientación para sus lectores, y no se responsabiliza por la accesibilidad de los sitios mencionados ni garantiza la confiabilidad ni la calidad de los productos que éstos ofrezcan.' The footer contains: 'Para desuscribirte de este servicio haz click aquí y envíanos un e-mail en blanco. © 2004 Todos los derechos reservados.'

WAU's Media Services include:

- Regional and local Clients
- Robust platform and applications
- Over 5 years of experience
- Dedicated local teams

OUR VISION

- Data will represent most of the ARPU growth for coming years
- 3G networks are “dumb” networks without relevant services and content to complement them
- Generation X and Generation Y are using more data than voice...and they keep representing a bigger part of the business
- The business will grow beyond ringtones and wallpapers
- A lot of attention in rolling out 3G networks but few customers actually using them
- Too many 2G handsets still on the market

- Carriers should put special interest in data “products”...first mover advantage will make the difference in the competitive marketplace
- Carriers need to partner when servicing this market...”specialization”
- ...but they need to focus in customer service, network reliability, billing capabilities to monetize different services, better data packages to get more people involved, get more data advanced handsets to their users
- Through strategic partnerships...offer specific business areas as part of their services>
 - Banking
 - Tourism
 - Education
 - Entertainment
 - and many other ...

Thank you!



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