



WORLD'S LEADING MOBILE COMMUNICATIONS COMPANY ACQUIRES STAKE IN BLUE OCEAN WIRELESS

US\$10 million investment in Blue Ocean Wireless for 11.5% stake

Dublin, Ireland | 11 September, 2008: Blue Ocean Wireless ("BOW"), an Irish company delivering GSM communication capability for the merchant maritime sector, today announced that NTT DOCOMO, Inc. ("DOCOMO"), the world's leading mobile communications company, has agreed to acquire an 11.5% equity interest in BOW for US\$10 million. The investment will value Blue Ocean Wireless in excess of US\$87 million.

The investment in BOW was arranged and completed by Claret Capital, the private equity firm that founded BOW in March 2007. Since then, Claret has spearheaded a series of fundraisings which contribute to a post money valuation of over US\$87million for BOW.

Transaction Highlights

- BOW partners with world's leading mobile communications company;
- Further broadens and strengthens BOW's international shareholder base which includes Smart Communications, Inc and Bank of Scotland (Ireland);
- Investment is an all primary issue; US\$10 million proceeds strengthen BOW's balance sheet and underpins its strategy to aggressively grow its service offering within the merchant maritime sector;
- Values BOW in excess of US\$87.3 million; significant growth in value since BOW was launched in March, 2007
- Strengthens opportunity to capture a significant number of new subscribers from world's 1.25 million seafarers.

Investment in Blue Ocean Wireless

DOCOMO's acquisition of an 11.5% stake in BOW is the most recent in a series of transactions which have raised BOW's profile considerably in Far-East Asia. BOW also has strong affiliations with DOCOMO's associate, the Philippine Long Distance Telephone Company (PLDT) and PLDT's wholly owned mobile subsidiary Smart Communications, Inc is a shareholder in BOW. Blue Ocean Wireless' other significant shareholders are Dublin based private equity firm, Claret Capital, Irish remote communications company, Altobridge, and Bank of Scotland (Ireland), a wholly owned subsidiary of HBOS Plc.

NTT DOCOMO's, Senior Vice President, Managing Director of Global Business Division, Toshinari Kunieda, commented: *"The acquisition of an 11.5% shareholding in Blue Ocean Wireless represents a compelling opportunity for us to invest in a business that immediately serves a vast, international market that is surprisingly undersubscribed. This investment demonstrates our belief that BOW is uniquely positioned to serve a rapidly growing market sector."*

"Moreover we recognise the value of BOW's effective use of bandwidth, the efficiency of its systems, and its privacy-protection measures that provide it with a distinct competitive advantage over conventional satellite communication services."

Blue Ocean Wireless' CEO, Robert Johnson commented: *"We are delighted to announce this investment by NTT DOCOMO, the world's leading, and Japan's best known, mobile communications company. Our partnership with them will enhance our presence in the significant Japanese shipping market and also represents a strong endorsement of the global maritime GSM platform BOW is building."*

Dómhnaíl Slattery, Chairman of Blue Ocean Wireless, concluded: *"We have, since our launch, identified two key target markets for Blue Ocean Wireless - the Philippines and Japan. NTT DOCOMO's investment, together with the investment of SMART Communications during 2007, represents a natural fit for our business and reflects our success in building the world's first GSM global merchant maritime network."*



The Blue Ocean Wireless, Claret Capital and NTT DOCOMO teams led by Blue Ocean Wireless & Claret Capital Chairman, Dómhnaíl Slattery (centre) and Toru Goda (front right) NTT DOCOMO Senior Vice President, Global Business Division.

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About Blue Ocean Wireless

Blue Ocean Wireless is an Irish company focused on expanding communication capability in the merchant maritime sector. Blue Ocean Wireless, founded in March, 2007 by Irish private equity firm, Claret Capital, provides, for the first time, GSM connectivity for seafarers in deep ocean water, where no other network exists. This allows users to make and receive voice calls, send and receive SMS text messages and, in time, browse the internet using their existing handsets. This technology can also be used, in conjunction with RFID technology, to track and monitor shipping containers while they are in transit at sea. Blue Ocean Wireless works in partnership with communications industry leaders including, Altobridge, JRC, Seacom, Smart and Stratos to provide the best products to its customers. For more information, please visit www.blueoceanwireless.com

About NTT DOCOMO

NTT DOCOMO is the world's leading mobile communications company. DOCOMO serves over 53 million customers, including 45 million people subscribing to FOMA™, launched as the world's first 3G mobile service based on W-CDMA in 2001. DOCOMO also offers a wide variety of leading-edge mobile multimedia services, including i-mode™, the world's most popular mobile e-mail/Internet service, used by 48 million people. With the addition of credit-card and other e-wallet functions, DOCOMO mobile phones have become highly versatile tools for daily life. NTT DOCOMO is listed on the Tokyo (9437), London (NDCM) and New York (DCM) stock exchanges. For more information, visit www.nttdocomo.com

About Claret Capital

Claret Capital, founded by Dómhnaíl Slattery in 2005, is a private investment firm based in Dublin, Ireland with offices in New York and Philadelphia. Claret Capital manages the assets of a small number of ultra high net worth individuals and families and has a global investment mandate. The firm has completed investments in the Private Equity, Real Estate, Alternative Capital Markets and a variety of business sectors. Recent real estate investments include the St. Regis Hotel in Washington DC.

Claret Capital has also founded a number of new ventures including JetBird, Europe's first low-cost, on-demand private jet airline. JetBird has ordered 100 aircraft from Embraer and is the launch customer in Europe for the Phenom 100 very light jet. Claret Capital also founded Blue Ocean Wireless, a company focused on expanding communication capability in the merchant maritime sector. Blue Ocean Wireless provides, for the first time, GSM connectivity for seafarers in deep ocean water, where no other network exists.