



PlaySpan Announces \$16.8 Million in Series B Funding

Company emerges as leading platform for digital goods monetization thru micro-transactions and global payments

Santa Clara, CA, November 25, 2008 - PlaySpan, Inc., (www.playspan.com) the leading provider of digital goods micro-transaction and payment solutions, today announced \$16.8M in Series B investment from Easton Capital Group, Menlo Ventures, Novel TMT Ventures, STIC and other undisclosed investors. This new capital brings the company's total funding to \$24M. The new funding will be used to expand into Europe and Asia and to grow PlaySpan's global publisher and user-base.

"Online games publishers and social media application developers are looking for new sources of revenue beyond traditional advertising and subscriptions. We are enabling a new business model in the form of micro-transactions for users that prefer the pay-as-you-go model," said Karl Mehta, Founder & CEO of PlaySpan. "It is a testament to our market-leading position, demonstrated growth, and the long-term potential of virtual goods and micro-transactions that we have raised a significant round in spite of the current economic climate."

The pay-as-you-go model has gained rapid adoption and is poised for tremendous future growth because it gives consumers more control over their entertainment experience and offers publishers expanded revenue opportunities. PlaySpan offers publishers and developers a complete out-of-the-box platform for managing secure, efficient micro-transactions, virtual goods sales, global alternative payments and peer-to-peer trading. PlaySpan's platform enables any developer to monetize any content at any price for any user in any country, said Mehta.

"The PlaySpan team has made substantial progress in pursuit of a big idea: making small payments in-game and out as easy as a web click," said Shawn Carolan, managing director, Menlo Ventures. "We're thrilled to be able to support their ongoing success with both partners and end-users as they realize their full vision of a universal micro-payments solution."

The PlaySpan micro-transactions monetization platform integrates alternative payment options through its subsidiary PayByCash (TM), which supports more than 70 payment solutions in 180-plus countries. PayByCash's pre-paid ULTIMATE GAME CARD® extends the payment solution offline as it is available in 20,000 retail locations in North America and worldwide, including 7-Eleven, Blockbuster, Rite Aid and Wal-Mart stores and supports more than 200 online games.

The PlaySpan and PayByCash platform supports more than 200 games in aggregate from publishers such as Aeria Games, Eve Online, Gala-Net, GamersFirst, Gravity, Ntreev, Outspark, Saga and YNK and yet-to-be-announced publishers reaching over 100 million online gamers worldwide.

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About PLAYSPAN INC.

PlaySpan™ is the game industry's first publisher-sponsored in-game commerce network. PlaySpan's patent-pending in-game search, commerce and micropayment technologies enable game publishers and developers to generate new revenues, acquire new users and extend the loyalty of existing users. Leading game providers and virtual world publishers have selected PlaySpan as their official marketplace for virtual goods.

PlaySpan offers global payment solutions through its subsidiary PayByCash®, which has served the games industry for 10 years, supporting over 70 payment methods in over 180 countries. PayByCash's widely distributed ULTIMATE GAME CARD® is the leading pre-paid card supported by over 200 online games and available in more than 20,000 retail locations across North America and soon worldwide.

PlaySpan is headquartered in Silicon Valley with offices in Charlottesville, VA, Cincinnati, OH and Mumbai. Investors include Easton Capital, Menlo Ventures, STIC and Novel TMT Ventures.

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