



News release

For immediate release

Valerio Zingarelli appointed CEO of Babelgum

Valerio succeeds co-founder Erik Lumer

Dublin, 5th july, 2007: Babelgum, the new generation global Internet TV network, today announced that former Vodafone Global Director of Networks and Service Platforms, Valerio Zingarelli, has been appointed Chief Executive Officer. Zingarelli takes over the operational responsibilities of co-founder Erik Lumer who will now turn his focus to strategic product development.

Beyond the completion and refinement of the technical platform, Zingarelli will lead Babelgum into the next phase of launch as a new global media platform aimed at delivering targeted content to sharply profiled viewer groups everywhere in the world. This goal requires a complex international organization, new resources and additional skills. The explicit goal that Babelgum has defined is to grow its structure to about 100 employees by the end of the year.

Babelgum Chairman and co-founder Silvio Scaglia commented, "We are now moving to phase two in the development of Babelgum. The core technology has been proven and whilst our focus right now is on bringing together compelling content, we will soon turn to user acquisition and advertising. Valerio's appointment is a reflection of that changing focus".

Over the next nine to twelve months the company will concentrate on the following three sequential priorities:

- 1) building up a sufficient amount of good quality content to be able to offer its viewers enough variety and choices to cover most peoples' individual passions and interests. This target will be achieved combining the direct acquisition of content with the automatic upload by independent content owners;

- 2) with an extensive content offering available, Babelgum

will start a marketing campaign aimed at launching initially to English speaking viewers around the globe;

3) with enough content and enough viewers, Babelgum will begin to address the advertising market and finally start collecting revenues.

"I have known Valerio since 1995 - added Scaglia - when, as Chief Technology Officer of Omnitel, he built what is still considered by many to be the best mobile network in Europe. He was instrumental in developing an organization that grew from nothing to a staff of 1000 serving millions of customers. His knowledge and first hand experience in managing the technical and operational demands of rapid and sustained growth are exactly what we now require at Babelgum."

"I can't think of a more exciting sector to be involved in at the moment," said Zingarelli. "Babelgum is right at the heart of a revolution in television, building a truly personal global media capable of delivering a huge amount of professional television quality content to millions of users around the world. It's a new kind of distribution that is uniquely suited to satisfying individual passions and interests through the innovative *Smart Channels* concept, i.e. channels defined individually by users".

Prior to joining Babelgum, Zingarelli has been an independent member of the Board of Directors of Fastweb, the second largest Wireline Telecommunication Company in Italy. From 2002 to 2005, he has worked as Global Director of Networks and Service Platforms at Vodafone, in charge of managing all Group's technology activities and strategy, including customer terminals. Zingarelli's career with Vodafone began in 1994, when he joined the company still called Omnitel, with the responsibility of Chief Technology Officer.

Prior to joining Omnitel, he worked for Alenia - the main Italian aerospace company - and for Csel, the research centre of Telecom Italia. Valerio's management roles are complemented by an academic activity as Associate Professor at the Politecnico of Turin since 1991 to date, on Electronic Communications and Digital Transmission.

Babelgum's innovative peer-to-peer (P2P) technology enables an unlimited library of content to be delivered to millions of users worldwide - anyone with a PC and broadband Internet connection. Access is free to the user and will be supported by advertising in the future. Babelgum is presently at an initial open beta phase and the Babelgum client application can be downloaded at www.babelgum.com.

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Notes to editors

About Babelgum

Babelgum is the commercial brand for the global Internet TV network developed by Babel Networks. Babelgum uses peer-to-peer technology to provide the immersive viewing and high resolution of traditional TV with the interactive capabilities of the Internet.

Babelgum is currently at an initial open beta phase allowing the test of technology. Babelgum activity is focusing on building up a huge content library that will be necessary to provide viewers with a platform capable of following their specific interests and passions. The company also aims to launch commercially during the first half of next year.

Founded in 2005, Babel Networks is a privately held company, with headquarters in Ireland and offices in the UK, France, Italy and soon the US.

www.babelgum.com