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Crowd Mobile enters Asian market

Crowd Mobile Limited (ASX: CM8) is pleased to announce that it has reached an agreement to buy start-up Kiss Hugs (KissHugs.com), a Hong Kong based app in the social media space. The IP will form the foundation for Crowd Mobile's expansion into the Asian marketplace.

Commenting on the agreement, Crowd Mobile CEO Domenic Carosa said: *"Strategically this is an important transaction for the company as we take our first small step into Asia. We are very excited by the growth opportunity that the Asian market presents for Crowd Mobile. The Kiss Hugs IP will be leveraged with Crowd Mobile's crowd sourced micro job cloud based technology."*

Crowd Mobile is continuing its rapid growth and performance across European markets including its recent expansion into Norway. The company already operates in Australia, New Zealand, UK, Ireland, Germany, Austria, Belgium, Portugal, Spain, The Netherlands, Switzerland, Italy and Poland.

The Asian market is very attractive for Crowd Mobile in terms of the level of smart phone usage, and also in terms of the significant growth that is being seen in terms of in-app spend. Asia is the leading continent with respect to mobile app revenue, with 41 per cent of global revenue coming from Asia. Mobile app revenue growth in Asia outpaced any other continent in 2013, growing by 162 per cent¹.

Mr Carosa further commented that, *"This acquisition further strengthens Crowd Mobile's global presence, and the ability to monetise our key products. We remain very well placed to continue to form strategic relationships to continue the growth of the Crowd Mobile business."* The purchase price was undisclosed.

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About Crowd Mobile

Crowd Mobile is a global mobile entertainment and micro job network that allows customers globally to crowdsource answers to their much-needed questions and pay a small fee for each answer received. Crowd Mobile operates in Australia, NZ, UK, Ireland, Germany, Austria, Belgium, Portugal, Spain, The Netherlands, Switzerland, Italy, Poland and Norway across 10 languages.. In FY2014, Crowd Mobile answered more than 3.4 million questions. The Crowd Mobile website is located at www.CrowdMobile.com

¹ Distimo, Asia: The Leading App Market in the World, January 2014

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