



For immediate release

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Second deal announcement as Promethean India PLC invest in Obopay Inc.

Promethean India Plc (AIM: PTHI) ("Promethean India") is pleased to announce that it has acquired a 1.67% shareholding in Obopay, Inc. ("Obopay"), through its Mauritian subsidiary, Promethean India Investments Fund 1 ("Fund 1"). The investment, in an aggregate amount of approximately £723,000, took the form of a subscription in respect of Obopay's Series C Preferred Stock. The total Series 'C' financing was for US\$29 million. Promethean India joined other investors including Richmond Cellular, an affiliate fund of Richmond Management LLC who led the round, Qualcomm, Redpoint Ventures, Onset Ventures, Alliance Bernstein L.P., Citigroup and Société Générale.

Obopay (www.obopay.com) is a service provider for payments via mobile phones. Obopay delivers instant payment solutions that allow consumers, merchants, banks, and carriers to embrace the power and convenience of instant mobile payments. The company is bringing mobile payments to more consumers through alliances with, amongst others, Verizon Wireless, Citigroup, and America Online.

Promethean India is backing the incumbent management team of Obopay and will be particularly focused on helping the company roll out their technology and business in the Indian market. Obopay India, which is based in Bangalore, already has significant traction with a number of banks and cellular service providers. Promethean India is leveraging off the experience and success of its members' previous investments in the financial services sector in India.

Promethean India has now made its second investment since raising £50 million and being admitted to trading on AIM in April of this year.

Mohit Burman, chairman of Promethean India Advisors Private Limited, the Investment Adviser to the Promethean India group, said today: "This was a proprietary transaction which was offered to us because of the relationships we have with leading Indian businesses in the financial as well as mobile telecommunications sectors. As part of this initial financing we will also be working on assisting Obopay India to capitalise on the growth it has already demonstrated."

Gaurav Burman, a principal of Promethean Investments LLP, the Investment Manager to the Promethean India group, said today: "Obopay is representative of our mission to invest in and partner with exciting businesses that can change the manner in which business is done in India. Obopay's technology will allow individuals who are frustrated by the lack of banking infrastructure in India to have access to a full range of banking facilities over their mobile phones."

Enquiries:

Gaurav Burman

Promethean Investments LLP

+44 (0)78 0218 1811

Nandita Sahgal

Insinger de Beaufort

+44 (0)20 7190 7000

Promethean Investments LLP is authorised and regulated by the Financial Services Authority.

Notes to Editors:**Promethean Investments LLP**

Promethean Investments LLP is a specialist fund manager that focuses on activist private equity investing in both quoted and private UK and Indian businesses. Promethean aims to acquire an interest in public and private companies where it believes opportunities exist to create or unlock near-term value. It combines active management, financial leverage and flexibility to create bespoke deal structures for quoted and unquoted companies.

Promethean Investments LLP manages Promethean Plc, a £57 million AIM quoted private equity fund and also manages Promethean India Plc, a £50 million AIM quoted private equity fund that targets value and growth opportunities in India.

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