

Why Invest?

Innovator in mobile personalization

- Our mobile personalization portfolio (subscriber data management, policy control, service control) provides a real-time, unified view of the subscriber including service entitlements, devices and networks being used, billing profiles, and preferences based on location or time of day.
- Our solutions allow service providers to launch and monetize new services faster by personalizing the subscriber's mobile experience and adopting new service models.

Well positioned to benefit from accelerating mobile data growth

- Demand for Bridgewater's solutions is fuelled by the mass adoption of mobile devices, the increase in mobile applications and the widespread availability of broadband.
- These factors are causing significant growth in network traffic and congestion, creating significant challenges for service providers.
- Our solutions help service providers manage the rapid growth in subscribers, devices, and applications, deliver personalized services, and launch and monetize new services.

Established and growing global customer base

- Our highly scalable products have been installed by over 150 service providers in 30 countries.
- Key customers include Verizon Wireless, Sprint Nextel, Bell Mobility, SmarTone-Vodafone, MetroPCS, Telstra, Tata Teleservices, and Scartel.

Solid financial foundation

- From fiscal 2004 to 2009, revenue increased from \$13.7 million to \$66.7 million, representing a compound annual growth rate ("CAGR") of 30%. The company is targeting revenue of \$82 to \$92 million in 2010.
- Bridgewater Systems has been profitable for the past four fiscal years.
- The company is well capitalized with a cash balance of \$67 million and no debt (as at December 31, 2009).

Focused growth strategy

- Penetration of 3G and 4G markets including CDMA/EVDO, GSM/HSPA, WiMAX and LTE.
- Expansion of product portfolio, particularly with respect to policy control and subscriber data management.
- Geographic expansion by leveraging the company's channel partners, with a focus on Europe, Asia Pacific, Latin America, and the Middle East.
- Selective acquisitions of complementary technologies, products, or businesses.

About Bridgewater Systems

Bridgewater Systems, the mobile personalization company, enables service providers to efficiently manage and profit from mobile data services, content and commerce. The company's market leading mobile personalization portfolio provides a real-time, unified view of subscribers including entitlements, devices, networks, billing profiles, preferences and context. Anchored by Bridgewater's Subscriber Data Broker™, the portfolio of carrier-grade and standards-based products includes the Bridgewater® Service Controller (AAA), the Bridgewater® Policy Controller (PCRF) and the Bridgewater® Home Subscriber Server (HSS). More than 150 leading service providers including America Movil, Bell Canada, Clearwire, Cox, Hutchison Telecom, Iusacell, Scartel, SmarTone-Vodafone, Sprint, Tata Teleservices, Tatung, Telmex, Telstra, and Verizon Wireless use Bridgewater's solutions to rapidly deliver innovative mobile services to over 150 million subscribers. For more information, visit us at www.bridgewater.com.

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