

Press Releases

O'Melveny Represents Lookout in US\$19.5 Million Funding

December 28, 2010



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SILICON VALLEY, CA – DECEMBER 28, 2010 – O'Melveny & Myers LLP represented Lookout Mobile Security, a leader in cloud-based smartphone security, in raising US\$19.5 million of Series C funding.

The round was led by new investor Index Ventures and also included Accel Partners and Khosla Ventures.

The O'Melveny team was led by Paul Sieben, a partner in the Silicon Valley office.

About O'Melveny & Myers LLP

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The following press release recently was issued by Lookout Mobile:

Lookout Raises \$19.5 Million in Series C Round Led by Index Ventures

Company Surpasses Four Million Registered Users and Launches Premium Service in Less Than 12 Months

SAN FRANCISCO--December 23, 2010--Lookout Mobile Security, the leader in cloud-based smartphone security, today announced it raised an additional \$19.5 million in funding to accelerate the company's demonstrated success in delivering a mobile security service to the consumer market. Led by new investor, Index Ventures, the round also includes Accel Partners and Khosla Ventures. Mike Volpi, Index partner and former Cisco executive, joins the Lookout board of directors. The company also announced today that it has reached more than four million registered users, a feat accomplished in less than a year.

"Smartphones are the next computer for billions of consumers and it's clear that, just as in the PC world, consumers and their phones need protection," said Mike Volpi, Partner, Index Ventures. "Lookout's unique blend of a qualified executive team, demonstrated success with consumer adoption, and careful balance of ease-of-use and sophisticated security technology, positions the company for success and rapid growth in 2011."

According to Gartner Research, global smartphone sales grew 96 percent from the third quarter last year, and the application marketplace continues to explode, reaching hundreds of thousands of apps. As phones become more powerful and consumers do more with them, they become more attractive to malicious attacks. In the past several months, incidents of mobile malware have increased. Most recently, a Trojan disguised as a "movie player" application for Android devices was released, which would send premium rate SMS messages and charge money to users' phone bills without their knowledge. Consumers need protection from threats such as mobile viruses and malware, data loss and theft of the phone itself. Recently selected as a top technology product of 2010 by PC World, Lookout is designed for mobile phones from the ground up, providing comprehensive protection against mobile threats and unparalleled ease of use.

"2010 was a year of tremendous growth for Lookout. We skyrocketed to four million users, launched a successful premium service and gained industry and consumer accolades," said John Hering, CEO and founder, Lookout Mobile Security. "Moving into 2011 mobile security will be critical. The solution needs to be complete and address the growing needs of smartphone users for protection. This investment will help Lookout expand to other platforms and develop additional security services to protect consumers."

Lookout is dedicated to protecting users around the world. Available now on more than 400 mobile networks in 170 countries, Lookout protects millions of phones everyday. Lookout offers a free and premium service.

For more information on Lookout, visit www.mylookout.com

About Lookout Mobile Security

Lookout is a smartphone security company dedicated to making the mobile experience safe for everyone. Lookout delivers protection from malware and spyware, data backup and recovery, and can locate a missing device if it is lost or stolen. Lookout's unique cross-platform, cloud-connected application is designed from the ground up to provide advanced protection for smartphones while remaining lightweight and efficient on the phone. With users across 400 mobile networks in 170 countries, Lookout is a world leader in smartphone security. Lookout's award-winning mobile application is available for Android, BlackBerry and Windows Mobile devices. Headquartered in San Francisco, Lookout is funded by Accel Partners, Index Ventures, Khosla Ventures and Trilogy Equity Partners. For more information and to download the application, please visit www.mylookout.com.

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