

Softbank pumps \$200 mln into InMobi

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Pedestrians pass before a branch of Japanese mobile operator Softbank in Tokyo in 2009. InMobi announced on Thursday that Japan's Softbank is pumping \$200 million into the mobile ad network to ramp up global operations, particularly in Asia.

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InMobi said it will get half the investment cash this month and the rest in April of next year.

"The size of the investment and quality of [investor](#) validate the enormous potential in mobile today," said InMobi founder and chief executive Naveen Tewari.

"With a global leader like Softbank behind us, we are now well positioned to fully capitalize on the opportunity before us through substantially increased product innovation, deeper market penetration, and [acquisitions](#)," he added.

InMobi launched in the United States and Europe early last year and got about \$15 million in original funding from Sherpalo Ventures and Kleiner Perkins Caufield & Byers.

The mobile advertising network has about 340 million users spread across 160 countries and handles approximately 44 billion ads monthly, according to Tewari.

He cited industry figures showing that the mobile advertising market is on track to grow swiftly to \$25 billion annually.

"The [mobile advertising](#) industry will certainly eclipse any other form of digital advertising in the next few years and we are certainly betting on it," Tewari said during a conference call.

InMobi planned to use the cash to buy or build better technologies and expand its successes in [Japan](#), [Europe](#) and the United States to new markets such as China and South Korea.

More advertisers are reaching out to buyers through their mobile phones, with growth in the Asia-Pacific region outpacing the global rate, according to InMobi.

InMobi, which acts as a middleman between advertisers and mobile phone users, said the market was being driven by the phenomenal growth in smartphones.

Smartphone users usually get interactive advertisements while surfing

the Web or playing games on their high-tech devices.

"I hope the partnership with InMobi will further accelerate the pace of development in the mobile Internet space globally," said Softbank chief executive Masayoshi Son.

"We believe this partnership will help [Softbank](#) become the number one Internet company in [Asia](#)," he said.

Softbank's investment portfolio boasts a formidable collection of Asian Internet companies.

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