



EMBARGOED UNTIL TUESDAY 24TH APRIL, 1PM GMT:

**XConnect raises \$12 Million in Tier 1 VC Equity Funding
Enables Global Expansion of its Federated IP Communications Peering Services**

London, England – April 24, 2007 — XConnect Global Networks Ltd. (XConnect), the world-leading provider of neutral and trusted Peering and ENUM Registry services to the telecommunications industry, announced today that it has secured \$12 million in venture capital funding in a Series A round led by Accel Partners of England and Venrock Associates of the US, together with Grazia Equity of Germany and Bridge Capital Fund of Japan (an affiliate of Nikko Antfactory). The funds will be used to accelerate product development and expand the company's infrastructure globally in order to meet growing demand from service providers and carriers for the company's paradigm-changing Federated IP Communications Peering & ENUM Registry services.

XConnect's Global Alliance™, DirectRoute™, Enum Exchange™ and Private Federations™ services enable more efficient and direct routing of calls to the terminating service provider, eliminating unnecessary intermediaries, reducing costs, improving call quality and enabling end-to-end rich IP communications.

Through a single connection to an XConnect federation, each of the company's 400+ service provider and carrier customers, including Tier 1s, MSOs and PTTs, is able to peer with any other federation member. XConnect's patent-pending ENUM Registry, multi-protocol signaling inter-working, peering policy control, sophisticated VoIP security and support for both traditional settlement and settlement-free commercial models eliminates the need for a maze of bilateral interconnections and commercial agreements.

"Our federated peering services enable service providers and carriers to deliver compelling new VoIP services and features on a cross-network basis while simultaneously reducing the capital and operational costs inherent in the PSTN model that it is replacing," said Eli Katz, CEO of XConnect; "This investment from a syndicate led by global Tier 1 VCs underscores the importance of peering and registry services in enabling the industry-wide migration from the legacy PSTN to the new generation of IP Communications."

As part of today's announcement, Kaj-Erik Relander of Accel and Natan Tiefenbrun, XConnect COO will join Eli Katz, CEO and Founder of XConnect and Ohad Finkelstein, Chairman on the company's board of directors. Ohad Finkelstein said "This investment by leading VCs will enable XConnect to capitalize on the prime position it has built for delivering essential infrastructure across the communications sector."

Kaj-Erik Relander, General Partner at Accel said "With this landmark financing round, Accel is excited to join the exceptional team at XConnect, and along with Venrock, Grazia, and Nikko Antfactory, to support XConnect in achieving its pioneering vision for federated IP communications."

About XConnect Global Networks:

XConnect is the neutral and trusted provider of federated VoIP Peering based on ENUM; enabling service providers and carriers to dramatically reduce the costs of interconnection, to drive down termination costs, and to enable rich multimedia IP communications on a cross-network basis. Headquartered in London with offices and facilities in the USA, Europe and Asia, XConnect provides ENUM and peering services to over 400 VoIP operators in more than 35 countries. XConnect's services include comprehensive multi-lateral signaling and interconnection of networks, centrally managed ENUM registries with local query functionality, advanced VoIP Security, and highly flexible settlement features. XConnect, with its technology partner Kayote Networks Inc., was selected by the cable industry in the Netherlands to operate the first nation-wide VoIP peering solution, and recently acquired the European carrier ENUM exchange, e164.info and US-based peering service IPeerX Inc. For more information, please visit www.xconnect.net.

About Venrock

Venrock is a premier venture capital firm with offices in Menlo Park, New York, Cambridge, MA, and Israel. Originally established as the venture capital arm of the Rockefeller family, Venrock continues a seven-decade tradition of funding entrepreneurs and establishing successful, enduring companies. Having invested \$1.8 billion in 400 companies resulting in over 120 IPOs over the past 38 years, Venrock's investment returns place it among the top tier venture capital firms that have achieved consistently superior performance. With a primary focus on information technology, healthcare, and energy, portfolio companies have included Intel, Apple Computer, StrataCom, Check Point Software, and DoubleClick; Sirna Therapeutics, Centocor, Idec Pharmaceuticals, Sugen, Millennium Pharmaceuticals, and Illumina. For more information, please visit Venrock's website at www.venrock.com. All trademarks, trade names, service marks, and logos referenced herein belong to their respective registered owners.

About Accel Partners:

Founded in 1983, Accel Partners is one of the world's leading venture capital firms. The firm is dedicated to partnering with outstanding entrepreneurs to build world-class Internet, software and networking companies. Accel Partners has more than \$4bn under management from its offices in Palo Alto, London, and China, and its portfolio companies have completed IPOs that have created well over \$150 billion in market capitalization. Representative current and former investments include Brightcove, Comscore, Double Fusion, Facebook, Glam, Macromedia, RealNetworks, and The Cloud. For more information, please visit www.accel.com.

About Grazia Equity GmbH

Founded in 1996, Grazia Equity is a leading European venture capital firm specialising in early-stage investments in innovative and high potential companies, either as principal or co-investor. With offices in Stuttgart and Munich, Grazia actively supports businesses over several development stages and financing rounds on the way to becoming a leading player in their respective markets. Its experienced investment team combines highly successful entrepreneurial, operational and investment backgrounds, and has secured significant stakes in pioneers such as MFD (Germany's first mobile TV company) and Conergy (the world's largest independent solar system integrator). As a result, the Grazia team has had the good fortune to be an investor in a longer list of successful growth stage companies which have completed successful IPOs and trade sales in both Europe and the US. www.grazia.com

About Bridge Capital Fund L.P./Nikko Antfactory K.K.

Nikko antfactory K.K., established in 2001, is a leading Private Equity and Venture Capital firm in Japan with \$1.2 billion under management and a broad portfolio of investments. Bridge Capital Fund (BCF) is an affiliate fund of Nikko antfactory that specialises in investments in technology-driven international companies and in Japanese companies that commercialize such technologies. BCF generates value by helping companies to bridge the gap between the limited availability of venture technology funding in Japan and the high appreciation of publicly listed technology companies on the Japanese stock market. Past investments include CIMA Nanotech (www.cimananotech.com), IGS (www.guidedent.jp) and OnionNetworks (www.swarmcast.com). The fund is managed by Mr. Yoav Keidar and Mr. Christian Wilhelm.

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