

## **NAVIGON welcomes General Atlantic as shareholder**

### **Move strengthens capital base and competence to drive rapid growth**

**Hamburg, 23rd November 2005** - NAVIGON, one of Europe's leading suppliers of mobile navigation systems, has strengthened its capital base and corporate power through share participation by General Atlantic. Navigon thereby increases its capital, and General Atlantic, the private equity firm which is globally active in the financing of rapid-growth companies, receives an approximate 25% share in NAVIGON. Peter Scheufen, Chairman of the NAVIGON AG Managing Board, will continue to be the company's principal shareholder.

Product development will be a decisive growth factor for the branch in general and NAVIGON in particular. Success will continue to depend on bringing the best innovations onto the market as rapidly as possible. Additional focus will be placed on international expansion and on developing partnerships with leading brand companies in the electronics sector who will integrate navigation software into their mass market products with increasing regularity.

'With General Atlantic, we have gained an experienced, long-term investor who has recognised our immense growth potential and will support us both in consolidating our position in the market and in realising our goals for international expansion,' Peter Scheufen, NAVIGON AG's CEO, commented.

The mobile navigation market has seen rapid technical developments with products remaining affordable for the majority of consumers. While 700,000 appliances were sold throughout Europe in 2003, 2.6 million navigation systems were sold in the region in 2004. By the end of the third quarter of the current financial year, sales of more than 4.4 million mobile navigation systems were registered; by the end of 2005, therefore, the number of appliances sold will have more than doubled by comparison with the previous year. NAVIGON anticipates that this above average growth in the booming navigation sector will continue and intends to capitalise on its leading position in Germany and Europe.

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Dr. Klaus Esser, Managing Director of General Atlantic and future Chairman of the NAVIGON AG Supervisory Board, said: "Mobile navigation is useful for everyone and, thanks to the enormous technical progress driven by NAVIGON and other suppliers, is now also affordable for everyone. Therefore demand is growing very rapidly and NAVIGON's young, innovative team faces the challenge of capitalising on this enormous potential for growth. We look forward to supporting Peter Scheufen and his team in this task, in Europe and throughout the world..."

#### **About NAVIGON:**

NAVIGON broke new ground with the development of the world's first mobile GPS Navigation system and continues to set quality standards with its product range. It is one of Europe's leading companies in the mobile navigation sector (source: CANALYS 11/2005). With head offices in Hamburg and Würzburg, the German systems manufacturer employs a total of more than 150 staff.

NAVIGON is also active with a local sales organisation in Central and West Europe plus the US and Canada. The core of the company's philosophy is mobility for people and businesses, constantly, everywhere. Mobility which is simple to plan, efficient, comfortable and safe. NAVIGON's products are compatible with all hardware platforms and are built to the highest standards. [www.navigon.com](http://www.navigon.com)

#### **About General Atlantic:**

General Atlantic is a leading, globally-active private equity company. General Atlantic invests its own capital in supporting the growth of innovative companies, especially those with business concepts relating to information technology. The company was founded in 1980 and manages capital resources of USD 10 billion. General Atlantic currently holds shares in more than 60 companies, of which 60% are based in the USA, 25% in Europe and 15% in Asia. General Atlantic is characterized by its worldwide investment strategy, its international presence, its business concept which involves consistently increasing the value of its portfolio companies, and by its policy of long-term investment. Among General Atlantic's 145 staff are around 70 investment experts in the corporate offices in Greenwich, New York, Palo Alto, Washington, D.C., London, Dusseldorf, Singapore, Tokyo, Mumbai, Hong Kong and Sao Paulo. [www.generalatlantic.com](http://www.generalatlantic.com)

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