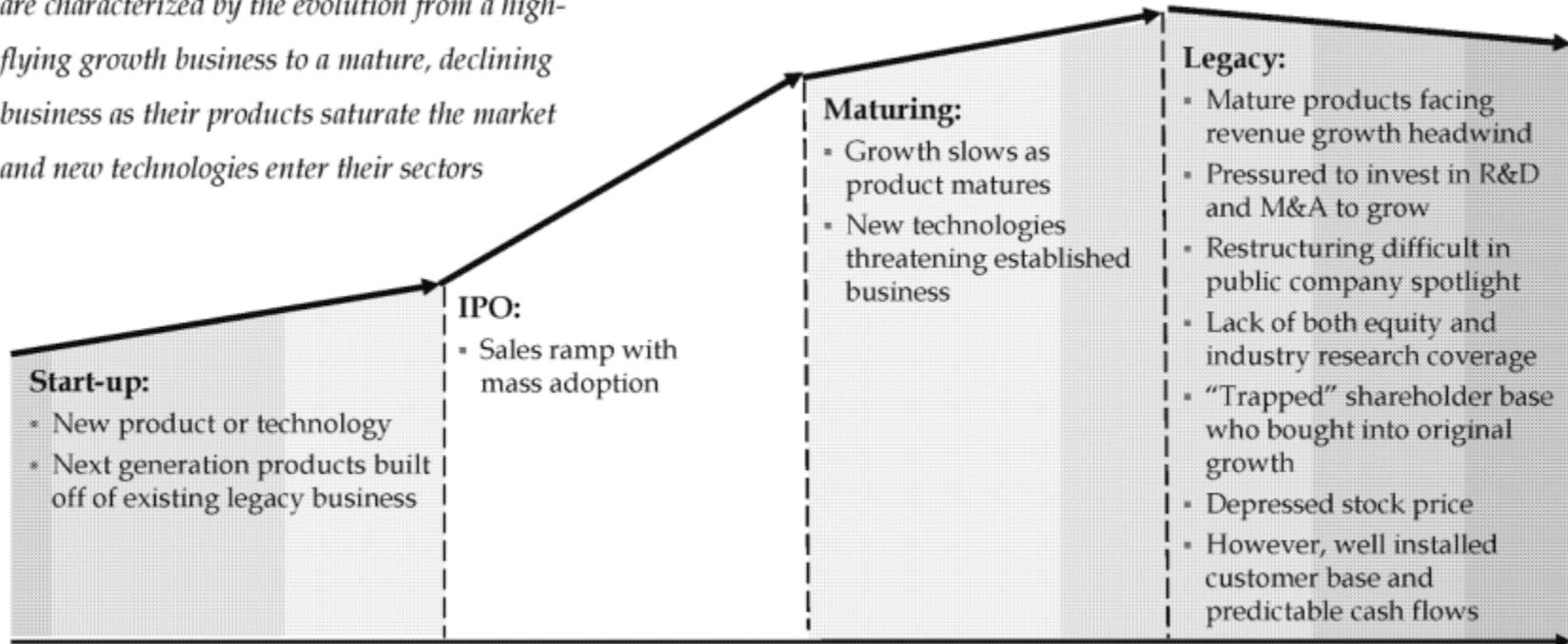


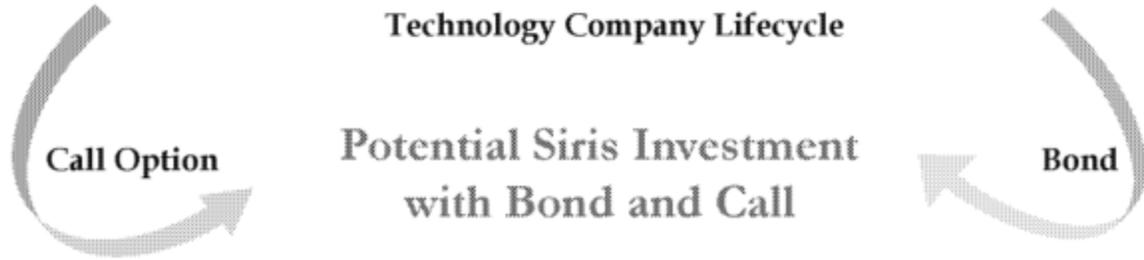
Evolution of Technology Companies

Siris' strategy is to invest in technology companies in transition that have both a strong legacy business as well as robust next generation growth initiatives.

In our experience, most technology businesses are characterized by the evolution from a high-flying growth business to a mature, declining business as their products saturate the market and new technologies enter their sectors



Technology Company Lifecycle



Note: The above is for illustrative purposes only and is intended to show how Siris analyzes technology investments. It does not represent any particular Siris investment.