



iBasis, Inc.

Company Profile

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Europe, Middle East & Africa

119 Farringdon Road
London
EC1R 3DA
United Kingdom

t: +44 20 7551 9000
f: +44 20 7551 9090
e: euroinfo@datamonitor.com

Americas

245 5th Avenue
4th Floor
New York, NY 10016
USA

t: +1 212 686 7400
f: +1 212 686 2626
e: usinfo@datamonitor.com

Asia Pacific

Level 46
2 Park Street
Sydney, NSW 2000
Australia

t: +61 2 8705 6900
f: +61 2 8088 7405
e: apinfo@datamonitor.com

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COMPANY OVERVIEW

iBasis, a subsidiary of Royal KPN, is a carrier of international long distance telephone calls and a provider of retail prepaid calling services and enhanced services for mobile operators. The company offers a comprehensive portfolio of voice termination services, value-added messaging, signaling and roaming services for mobile operators, as well as outsourcing services. iBasis operates a hybrid global network that includes voice over internet protocol (VoIP) networks in the world, as well as time-division multiplexing (TDM) infrastructure. The company primarily operates in the US, the UK, Europe and Asia Pacific. It is headquartered in Burlington, Massachusetts.

As a privately held company, iBasis is not obligated to release its financial results.

KEY FACTS

| | |
|--------------------|--|
| Head Office | iBasis, Inc. 20 Second Avenue Burlington Massachusetts 01803 USA |
| Phone | 1 781 505 7500 |
| Fax | 1 781 505 7300 |
| Web Address | http://www.ibasis.com |

BUSINESS DESCRIPTION

iBasis is a carrier of international long distance telephone calls and a provider of retail prepaid calling services and enhanced services for mobile operators. The company offers a comprehensive portfolio of voice termination services, value-added messaging, signaling and roaming services for mobile operators, as well as outsourcing services for more than 1,000 carrier customers and partners, including fixed and mobile operators and voice over broadband (VoBB) service providers. iBasis operates a hybrid global network that includes voice over internet protocol (VoIP) networks in the world, as well as time-division multiplexing (TDM) infrastructure. The company is a subsidiary of Royal KPN.

The company's business services include the following: voice services, mobile data and roaming services, prepaid calling services and outsourcing services.

iBasis offers voice services to more than 1,000 carriers ranging from the telecom carriers to innovative, emerging providers. It offers voice service through premium voice, certified voice, value voice, and direct voice divisions.

The company's premium voice division provides voice termination services with features such as guaranteed calling line identification (CLI) and roaming for mobile operators. Its certified voice division focuses on covering more than 1,000 destinations, including 700 certified quality fixed and mobile routes for retail operators and consumer voice-over-broadband providers. The company through its value voice division provides sophisticated routing management for fixed retail, business, and voice-over-broadband providers. Its direct voice division offers direct routes to wholesale carriers in more than 100 countries.

The company's mobile data and roaming services include messaging services, global mobile signaling services, GPRS Roaming eXchange (GRX) services, roaming integrator services, and hosted roaming solutions.

iBasis's messaging service is involved in the exchange of messages between mobile networks; global mobile signaling is a one-stop worldwide signaling network (SCCP) infrastructure to carry roaming (location updates, call set-up) and short message sending (SMS) traffic, including ITU-ANSI conversion; GPRS Roaming eXchange (GRX) provides accesses to the international mobile internet protocol (IP) network, including the latest IPX developments based on iBasis IPX trials with the GSM Association; roaming integrator service is a single point of access to more than 350 roaming bilateral agreements, along with a standardized platform for introducing new services such as SMS; and hosted roaming solutions steer outbound roamers to preferred roaming partners networks and is also involved in reducing the number of failed calls by automatically correcting inbound dialing errors.

The company offers prepaid calling services through prepaid calling cards, hosted services and pingo. Its prepaid calling cards offer branded and private-label cards for distributors and retail merchants through pre-activated ('live') products and point-of-sale-activation (POSA) solutions; the

hosted services provide turnkey solutions for expanding the business and brand to new products and to customize products for target calling card consumers; and Pingo is an online prepaid international calling service.

The company's outsourcing services offer outsourcing solutions for carriers who provide international voice and IP infrastructure to their customers.

HISTORY

iBasis was established in 1996.

The company completed its initial public offering (IPO) in 1999.

iBasis and Cisco Systems joined forces, to deliver carrier-class, IP-based, VoCore services, in 2000. In the same year, the company signed an interconnection agreement with Sovintel, an alternative communications service provider in Russia.

iBasis acquired PriceInteractive, a speech application service provider, in 2001. In the same year, the company entered into a partnership agreement with Openwave Systems, to become the application service provider (ASP), for Openwave's unified communications service.

iBasis's messaging business was sold to Call Sciences, in 2002. In the same year, the company's speech solutions business was sold to Convergys.

iBasis introduced its retail prepaid calling card services, in 2003. In the following year, the company launched Pingo, a prepaid calling service offered directly, to consumers through an eCommerce web interface.

iBasis launched DirectVoIP broadband, in 2005. The service was designed for providers of retail telephone services that operate over broadband IP connections, such as cable modems or digital subscriber lines. In the same year, the company launched RateWatcher, a new feature of Pingo, a prepaid calling service.

iBasis opened a network facility in Sydney, in 2006. In the same year, the company began trading on the NASDAQ National Market, under IBAS symbol. Royal KPN, the national carrier of The Netherlands, merged its international wholesale voice business into iBasis, in the same year.

Kyivstar, the leading mobile operator in Ukraine interconnected with the iBasis Network for international voice services, in 2007. In the same year, the Empresa de Telecomunicaciones Nuevatel PCS de Bolivia, a Trilogy International Partners subsidiary, interconnected with the iBasis Network for international voice services.

Telefonica Ecuador, a part of the Telefonica Group, connected to iBasis Network, for termination of mobile international calling in 2007. In the same year, KPN's international wholesale voice business was merged into iBasis. Royal KPN was the national carrier of the Netherlands. As a result of the transaction, iBasis received the KPN Global Carrier Services business unit and \$55 million in cash from KPN, in exchange for, approximately 40 million shares of its common stock and 51% shareholding in the company. In the same year, Cable & Wireless Panama, the provider of fixed-line, mobile and internet services in Panama, was interconnected with the iBasis Network for international voice services.

The company appointed Ajay Joseph as its Chief Technology Officer in 2008. In the same year, iBasis Network for international voice services was interconnected with MTS Ukraine, mobile operators in Ukraine. Also in the same year, the company acquired TDC's non-Nordic international wholesale voice business.

iBasis introduced its expanded portfolio of international voice products, designed to fully address the needs of all telecommunications market segments from cost-driven wholesale carriers to retail mobile operators worldwide in 2008. Subsequently in the same year, the company entered into an agreement with BITE Group, one of the telecom groups in the Baltic countries, to carry the international mobile voice traffic from Latvia and Lithuania.

In March 2009, iBasis joined the i3forum as an Associate Member. In the following month, the GSM Association certified iBasis International SMS Hubbing Service, a short message service interworking solution that provides mobile operators with secure SMS transit and access to over 650 operator destinations through a single connection.

In December 2009, the company was acquired by Royal KPN N.V., the national carrier of the Netherlands. In the same month, Mobile TeleSystems (MTS), Russian mobile operator selected iBasis premium voice service for international calls for its customers.

The company launched IP Exchange (IPX), a next-generation global network that combines the innovation, flexibility and efficiency of IP with the security, quality and reliability of TDM in February 2010. In the following month, TDC selected iBasis global mobile signaling to support roaming services.

In May 2010, the company appointed Roelant Lyppens as the Chief Financial Officer. In the following month, MegaFon, mobile network operators of Russia, interconnected with iBasis for international voice services.

Paraguay's national telecom carrier, Compaa Paraguaya de Comunicaciones, interconnected with iBasis for international calling in November 2010.

In January 2011, iBasis appointed Willem Offerhaus as the Chief Executive Officer; and Ellen Schmidt as the Vice President, General Counsel and Corporate Secretary.

KEY EMPLOYEES

| Name | Job Title | Board |
|----------------------|---|-------------------|
| Willem Offerhaus | Chief Executive Officer | Executive Board |
| Roelant Lyppens | Chief Financial Officer | Senior Management |
| Edwin van Ierland | Global Sales Officer | Senior Management |
| Ajay Joseph | Chief Technology Officer | Senior Management |
| Tamah Solomon Rosker | Vice President, Global Human Resources | Senior Management |
| Ellen Schmidt | Vice President, General Counsel and Corporate Secretary | Senior Management |
| Brad Guth | Senior Vice President, Operations | Senior Management |
| Gert Jan Huizer | Senior Vice President, Product Management and Marketing | Senior Management |

KEY EMPLOYEE BIOGRAPHIES

Willem Offerhaus

Board: Executive Board
Job Title: Chief Executive Officer
Since: 2011

Mr. Offerhaus has been the Chief Executive Officer and Director at iBasis since January 2011. He has more than 20 years of management and international sales experience providing retail communications and information technology services in business-to-business markets. Prior to joining the company, Mr. Offerhaus served as the Vice President of Sales at KPN subsidiary Getronics, a provider of ICT solutions, where he was also responsible for KPN's corporate market sales. Before joining KPN in 2008, he worked in Paris for Orange Business Services/FT as Senior Vice President of Global Sales. Prior to that, Mr. Offerhaus served as the Managing Director at Equant Netherlands, where he led the merger of Equant and Global One in the Netherlands.

Roelant Lyppens

Board: Senior Management
Job Title: Chief Financial Officer
Since: 2010

Mr. Lyppens has been the Chief Financial Officer at iBasis since May 2010. He joined iBasis from Mees Pierson, a part of Fortis Bank Nederland's Investment Bank. At Mees Pierson, Mr. Lyppens held the position of an Executive Director of Corporate Finance and Capital Markets with responsibility for the Telecom, Media, and Technology sector within Fortis. Prior to joining Fortis Bank, he served as the Chief Financial Officer at Pan Tel Budapest, an alternative fixed line telecom operator. He worked in a variety of functions within the KPN finance organization, including mergers and acquisitions and corporate finance for Xantic, a KPN subsidiary. Mr. Lyppens holds a Master in Business Economics from the University of Amsterdam.

Edwin van Ierland

Board: Senior Management
Job Title: Global Sales Officer

Mr. Ierland serves as the Global Sales Officer at iBasis. He has more than 15 years of experience in telecommunications. Prior to joining the company in 2007, Mr. Ierland served as the Managing Director at KPN Global Carrier Services, the international voice business of Royal KPN, the national carrier of the Netherlands. Prior to that, he served in various positions within the management team at KPN's Carrier Services wholesale business unit, from 2000 to 2006. Prior to joining KPN, Mr.

Ierland served on the management team at Schiphol Telematics, which provides voice and data services to all companies involved in aviation operations at Schiphol Airport in the Netherlands. He also spent eight years as an Air Force officer in communications and operational command and control functions in the Ministry of Defense/Royal Netherlands Air Force. Mr. Ierland graduated as an Airforce Officer from the Royal Military Academy (Electronics) and has completed advanced study programs in Management, Business, and Information Systems.

Ajay Joseph

Board: Senior Management
Job Title: Chief Technology Officer

Mr. Joseph serves as the Chief Technology Officer at iBasis. Prior to joining iBasis, he served as the Manager and Architect of the IP Telecom division at GTE Internetworking. Mr. Joseph also held senior level engineering and design positions at DeskNet Systems and NYNEX Science & Technology. He is a Graduate of the Advanced Management Program from Harvard Business School. Mr. Joseph holds Professional Engineering and Master of Science Degrees in Electrical Engineering from Columbia University.

Tamah Solomon Rosker

Board: Senior Management
Job Title: Vice President, Global Human Resources

Ms. Rosker serves as the Vice President of Global Human Resources at iBasis. She has 20 years of experience working with high technology companies to develop human resource programs and address employment issues. Prior to that, Ms. Rosker served as the Vice President of Human Resource for the speech and language technology company Dragon Systems and for Kendall Square Research. She holds a BS Degree in Psychology from Tufts University and a Law Degree from Boston College Law School.

Ellen Schmidt

Board: Senior Management
Job Title: Vice President, General Counsel and Corporate Secretary
Since: 2011

Ms. Schmidt has been the Vice President, General Counsel and Corporate Secretary at iBasis since January 2011. She manages the legal affairs of iBasis and provides counsel on a wide range of issues including corporate governance and regulatory compliance. Ms. Schmidt joined iBasis in 2007. Before joining iBasis, she was Senior Business Attorney for AT&T where she was responsible for managing AT&T's interconnection policy and contract negotiations, as well as various regulatory and compliance matters. Prior to joining AT&T, Ms. Schmidt was the chief New England counsel for the cable company, MediaOne, where she was responsible for all legal aspects associated with the

region's telephony and internet service products. She has authored numerous articles on telecommunications law and has been a presenter and faculty member at various communications seminars. Her professional organizations include the American Corporate Counsel Association and the Federal Communications Bar Association. Ms. Schmidt received a Bachelor of Arts degree from the University of Michigan and holds a law degree from Washington University in St. Louis.

MAJOR PRODUCTS AND SERVICES

iBasis, a subsidiary of Royal KPN, is a provider of internet based communications services. The company's key services include the following:

Services:

Voice services:

- Premium voice services
- Certified voice services
- Value voice services
- Direct voice services

Mobile data and roaming services:

- Messaging services
- Global mobile signaling services
- GPRS roaming exchange services
- Roaming integrator services
- Hosted roaming solutions

Prepaid calling services:

- Prepaid calling cards
- Hosted services
- Pingo

Outsourcing services

TOP COMPETITORS

The following companies are the major competitors of iBasis, Inc.

AT&T Inc.
Deutsche Telekom AG
Verizon Communications Inc.

LOCATIONS AND SUBSIDIARIES

Head Office

iBasis, Inc.
20 Second Avenue
Burlington
Massachusetts 01803
USA
P:1 781 505 7500
F:1 781 505 7300
<http://www.ibasis.com>

Other Locations and Subsidiaries

| | |
|--|--|
| <p>iBasis, Inc. (London) Regina House 4th Floor 1 Queen Street London EC4N 1SW GBR</p> | <p>iBasis, Inc. (Hong Kong) Unit 605-6 Low Block Grand Millennium Plaza 181 Queen's Road Central HKG</p> |
| <p>iBasis, Inc. (Beijing) Canway Building 1209 Nanlishi Road No 66 Beijing 100 045 CHN</p> | <p>iBasis, Inc. (Japan) YCC Building 10th Floor 5-31-16 Shiba Minato ku Tokyo 108 0014 JPN</p> |
| <p>iBasis, Inc. (Middle East) Building 3 No 123 Dubai Internet City Dubai ARE</p> | <p>iBasis, Inc. (Argentina) Avda del Libertador 1068 3rd Floor C1112ABN Buenos Aires ARG</p> |
| <p>iBasis, Inc. (Russia) Leninskiy Prospect Building 3 Room 68 Moscow 119049 RUS</p> | <p>iBasis, Inc. (Singapore) 1 North Bridge Road High Street Centre 06-09 Singapore City 179094 SGP</p> |