

Magnolia Broadband Blog - "Magnolia Broadband Receives \$3 Million From SCP Partners"

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Created on Mon 08 July 2013 18:19 - Last updated Mon 08 July 2013 18:27

ENGLEWOOD, N.J.--([BUSINESS WIRE](#))--Magnolia Broadband, the inventor of Adaptive Antenna Systems (AAS), a "Beam-forming" technology for wireless smartphones and tablets, said today it has secured \$3 million in funding from individual and institutional investors, led by SCP Partners. Magnolia Broadband will use the funding for further development of its AAS technologies for smartphones, tablets, small 3G/4G base stations and Wi-Fi access points.

Osmo Hautanen, Magnolia Broadband's CEO, said, "With global mobile data traffic forecasted to increase 26-fold over the next 5 years driven by video and multi-media data traffic, Magnolia Broadband's solutions provide enhanced real time HD video and multimedia experiences which will broaden the range of applications and services that can be shared, creating a highly enhanced mobile broadband experience." Hautanen added, "SCP Partners has been an outstanding supporter of Magnolia Broadband since its inception. With this additional capital, Magnolia Broadband will further solidify its leadership position by expanding its patent portfolio and advance licensing efforts with wireless network operators around the globe."

"Magnolia Broadband has been on the forefront of developing technologies which offer significant benefits for both wireless carriers and consumers on quality of service providing faster data throughput, better coverage and wider range both on macro wireless networks as well as Wi-Fi coverage areas," said Yaron Eitan, Chairman of the Board of Magnolia Broadband, Inc., and a Partner at SCP Partners, the company's largest shareholder, and President of Selway Capital. Furthermore he added, "Magnolia Broadband's technologies have been valued by leading companies such as Google which acquired over 50 of its patents in 2012."

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