

MIMVI, Inc.

Mimvi Emerges As Next Takeover Target

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MIMVI, INC. (OTC:QB – MIMV - \$0.51)	
Price Target: \$1.50	Rating: Speculative Buy

COMPANY SNAPSHOT

Headquartered in Sunnyvale, California, Mimvi, Inc. is a pure-play Mobile Apps and Mobile Content search and recommendation technology company. Using its proprietary search and intelligent recommendation algorithms, Mimvi's powerful search engine provides an industry-leading 6 million searchable results for Mobile Apps and Web Apps and has indexed more than 1.2 million Mobile Apps. Mimvi's search engine is used across multiple mobile devices and platforms, including: Apple's *iPhone*, RIM's *BlackBerry*, Google's *Android*, and Web Apps. Services for *iPad*, Windows Mobile platform and Samsung are in the Company's pipeline.

KEY STATISTICS

Price as of 5/8/12	\$0.51
52 Wk High – Low	\$0.04 – 0.75
Est. FD Shares Out.	41.6M
Market Capitalization	\$21.2M
3 Mo Avg Vol	10,000
Exchange	OTC:QB

COMPANY INFORMATION

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INVESTMENT HIGHLIGHTS

The News:

The Company just announced that has announced the expansion of its search offerings to include social networking apps. This initiative initially features Facebook apps and will be rolled out over time to encompass other social networks.

Key Takeaways:

We view this quarter as a defining moment for Mimvi developmentally and expect additional news as a result which will help add liquidity and boost the shares. We maintain that Mimvi is the next likely takeover candidate in mobile app search, following the Apple (NASDAQ – AAPL) deal that acquired Chomp, Inc., Mimvi's primary competitor in the mobile app search engine arena. Investors would be wise to accumulate shares in the only publicly-traded pure play Mobile App search firm, ahead of what we believe is a likely 2012 transaction.

If we were to apply the same \$50M valuation to Mimvi as Apple used for Chomp, Mimvi would be assessed a valuation of \$1.20 per share.

We reiterate our Speculative Buy rating.

Mimvi, Inc. (OTC:QB – MIMV)

Analyst: Robert Goldman

Rob Goldman has over 20 years of investment and company research experience as a senior research analyst and as a portfolio and mutual fund manager. During his tenure as a sell-side analyst, Rob was a senior member of Piper Jaffray's Technology and Communications teams. Prior to joining Piper, Rob led Josephthal & Co.'s Washington-based Emerging Growth Research Group. In addition to his sell-side experience Rob served as Chief Investment Officer of a boutique investment management firm and Blue and White Investment Management, where he managed Small Cap Growth portfolios and *The Blue and White Fund*.

Analyst Certification

I, Robert Goldman, hereby certify that the view expressed in this research report accurately reflect my personal views about the subject securities and issuers. I also certify that no part of my compensation was, is, or will be, directly or indirectly, related to the recommendations or views expressed in this research report.

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