

MIMVI, INC. A Steal at Current Prices

Rob Goldman
rob@goldmanresearch.com

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Aaron Schweitzer
aaron@goldmanresearch.com

MIMVI, INC. (OTC:QB – MIMV - \$0.0818)

Near Term Price Target: \$0.25

Rating: Speculative Buy

COMPANY SNAPSHOT

Headquartered in Sunnyvale, California, Mimvi, Inc. (MIMV) is a leading mobile search and discovery technology provider. Its proprietary search and "intelligent" recommendation algorithms enable the search and discovery of Mobile Apps, Mobile Content and Mobile Products across multiple devices and platforms, including: Apple's iPhone and iPad, Google Android, BlackBerry, Windows Phone, Facebook and web applications.

KEY STATISTICS

Price as of 6/14/13	\$0.0818
52 Wk High – Low	\$0.72 – 0.0705
Est. Shares Outstanding	68.0M
Market Capitalization	\$5.6M
3 Mo Avg Vol	445,000
Exchange	OTC:QB

COMPANY INFORMATION

Mimvi, Inc.
440 N. Wolfe Street
Sunnyvale CA 94085
www.mimvi.com
IR: Gerald Kieft, The WSR Group
772.219.7525
ir@thewsrgroup.com

INVESTMENT HIGHLIGHTS

Key Takeaways:

In our view, Mimvi is a screaming buy at current levels. When we last produced a research update on the Company in September 2012, the Company was trading at \$0.27, and ran to \$0.72 shortly thereafter, on the heels of an announced relationship with Microsoft (NASDAQ – MSFT).

An impatient stock market has allowed the stock to drift from a base in the \$0.25 range for much of the year to a quick decline and new low on Friday. We believe that this drop was largely prompted by a misunderstanding on the Street regarding an upgraded change in auditor by the Company, thus creating a great trading opportunity as investors panicked since the stock broke below the \$0.10 mark.

Since the Microsoft news, MIMV has been extremely active on the development and M&A front which bodes very well for 2H13. In fact, the Company's App Search crossed the 50,000 downloads mark in its first three weeks in the Google Play store, placing Mimvi's app among the top 2-3% of apps achieving this level of success, according to Zurich, Switzerland-based AppBrain. Clearly, users are actively seeking a way to discover new apps, and Mimvi is helping them solve this problem.

At current levels the stock is trading at a market cap of \$5.6M, which is less than half the value of the stock pre-Microsoft event. **As MIMV continues on the business development front, we believe that 2H13 will result in meaningful revenue driving the stock higher.** In the interim, investors should use the current opportunity to buy MIMV's shares as we believe it could reach \$0.25 again this summer. We rate these shares Speculative Buy.



MIMVI, INC. (OTC:QB MIMV)

Senior Analyst: Robert Goldman

Rob Goldman founded Goldman Small Cap Research in 2009 and 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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