



Mercury upwardly mobile on ASX

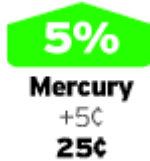
Josh Robertson

MOBILE phone content company Mercury Mobility has pressed all the right buttons in a strong debut on the Australian Stock Exchange.

The Brisbane-based company opened at a 49 per cent premium to its 20¢ issue price before closing the day at 25¢.

Mercury was one of the first companies in Australia to produce “true tones”, mobile phone ring tones based on real — not synthesised — music in 2004.

It produces and develops the technology for delivering other personalised mobile content, from videos to wallpapers and animations.



Mercury is also working on a range of television and music download services for mobiles.

CEO Ben Grootemaat, who owns an almost 10 per cent stake in the business, said market understanding of Mercury’s core business had improved dramatically

since he had founded the company in 2001 at the age of 24.

“When we first started in this business, when we said ‘mobile

entertainment’, I think people thought I had a disc jockey business going around playing weddings and things,” he said.

“I think now people do understand it and they understand it’s a big business today.”

Mercury now has a market capitalisation of \$26.25 million.



TOP team . . . Mercury Mobility chairman Mel Brookman, left, and CEO Ben Grootemaat. Strong debut on the market. Picture: Philip Norrish