

TELESPHERE

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Telesphere Closes Additional Funding, Totals More Than \$50 Million Over Five-Year Period

Cloud Communications Provider Telesphere Announces Additional Funding to Continue Growth Plan

PHOENIX (OCTOBER 22, 2010) –[Telesphere](http://www.telesphere.com), (www.telesphere.com), a nationwide [hosted PBX, VoIP and Cloud Communications](#) business phone and Internet services provider, today announced the closing of additional financing, totaling more than \$50 million over the past five years.

“This investment is our most significant yet, given we now have the funding to support our growth through cash flow positive status. This puts Telesphere in an elite group of communications providers,” said Telesphere Chief Executive Officer [Clark Peterson](#). “With this additional capital, we will continue to invest in the company to ensure we are providing award-winning customer service and leading the dramatic shift of businesses moving their voice and data services to the Cloud.”

This news comes on the heels of Telesphere being recognized last month as one of the top ten fastest growing companies headquartered in Arizona at the annual Ace Awards event. Other winners included GoDaddy, LifeLock, and Sprouts Farmers Markets.

Telesphere backers include several premier telecommunications investors including: Rally Capital, Hawkeye Investments and others.

“We are grateful to our investors who have continued to show confidence in Telesphere,” continued Peterson. “It goes to show there is great optimism about the multi-billion dollar market opportunity for hosted communications in the Cloud and the future of Telesphere.”

Telesphere continues to grow rapidly despite challenging economic times due to increased demand from businesses to receive voice and data services hosted in the “Cloud.” Cloud-based services save businesses the costs of on-premises PBX voice systems and give users the ability to integrate solutions across voice and data services.

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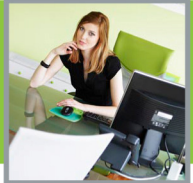
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About Telesphere



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[Telesphere](#) is a nationwide business phone and Internet services provider that delivers an innovative package of hosted VoIP telephone services and Internet access to businesses throughout the United States. As one of the first companies to offer hosted enterprise level communications as a service (CaaS), Telesphere allows businesses to enjoy all the latest voice and data features of large enterprises without costly investment in on-premises equipment. Telesphere's more than six years of CaaS experience to businesses throughout the United States places it at the forefront of companies that specialize in the convergence of office PBX phone service, cellular phones, PCs and [Unified Communications](#) features. Telesphere fully manages its customers' services over a private IP facilities-based network.