

## **Brightstar Announces Acquisition of Majority Interest in Flipswap Services, LLC**

### ***New Company to Optimize Phone Trade-In Program for Operators and Wireless Retailers***

**MIAMI, and Torrance, CA – July 5, 2011** – Brightstar Corp., a global leader in services and solutions for the wireless industry, announced today it has acquired a majority interest in Flipswap Services, LLC (“Flipswap Services”). The remaining interest of Flipswap Services will be owned by Flipswap Inc. (“Flipswap”), an international provider of consumer electronics buyback programs.

Utilizing Brightstar’s existing relationships and Flipswap’s proprietary buyback technology, the new company will work with network operators and wireless retailers to collect, refurbish, and resell wireless handsets where possible, or recycle in an environmentally friendly manner those handsets that are not resalable.

“As consumers continue to keep pace with the latest technology, the average initial ownership of a wireless phone is about 18-months, but a phone’s full lifespan is much longer,” said Marcelo Claire, chairman and CEO of Brightstar Corp. “We’re seeing an increasing demand for buyback and trade-in programs for retired handsets that will extend the lifetime of the device, coupled with an increasingly important environmental benefit. Flipswap is at the forefront of this movement.”

Flipswap Services is focused on helping retailers and operators increase their sales through the optimization of phone trade-in programs while providing an environmentally sustainable solution for the disposal of retired cell phones. This focus combines the goals of both companies: Flipswap’s mission to extend the equipment’s life-cycle by enabling its re-use and facilitate the recycling of exhausted products, and Brightstar’s desire to help increase its customers’ profitability by expanding its array of value added services.

“Our joint venture with Brightstar is a major leap in our strategy to aggressively expand our business of recycling consumer electronics. The worldwide market for cell phone recycling and proper disposal is rapidly growing and we look forward to mutually increasing our market share with Brightstar through this strategic alliance,” said David Stritzinger, CEO of Flipswap.

Brightstar’s innovative services enhance the performance and profitability of key players in the wireless ecosystem. The joint venture between the two companies gives Flipswap Services, LLC the ability to help operators increase profits and improves their ability to keep up with the speed of innovation in the wireless industry.

#### **About Brightstar Corp.**

Brightstar is a \$4.6 billion dollar global services company focused on enhancing the performance and profitability of the key participants in the wireless device value chain: manufacturers, operators, retailers and enterprises enabling over 80,000 points of sale worldwide. The company provides a comprehensive range of more than 100 customized services in 51 countries and territories consisting of value-added distribution, supply chain, retail and enterprise and consumer services. Brightstar’s services help customers manage the growing complexity of the wireless device value chain and enable them to increase product availability, extend and expand their channel reach and drive supply chain efficiencies

by getting the right products to the right place at the right time for the best value. For more information on Brightstar, please visit [www.brightstarcorp.com](http://www.brightstarcorp.com).

### **About Flipswap**

Flipswap is an international provider of consumer electronics (CE) buyback programs and is committed to reducing eWaste globally. The Company acquires CE devices in order to resell or recycle them in an environmentally-friendly manner. They do this to extend the lifespan for electronics that are still usable, and provide fully functional used alternatives to consumers around the world. By trading-in used devices, end-users are given a discount on the purchase of a new device. Resellers are then able to generate additional in-store traffic and sales. This element is appealing to manufacturers who can create campaigns in connection with new device launches, adding an additional subsidy to the trade-in value of the old device should the end-user choose to buy one of their products. Flipswap has created a unique method of collecting CE devices by partnering with a wide array of retailers, e-tailers, device manufacturers and websites. Launched in 2004, Flipswap will manage over 2.5 million device buyback transactions annually.

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