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#funfundraising #lms — Lionbridge (@Lionbridge) October 7, 2015 A company spokesman said Lionbridge would need to pass several conditions before it would be able to start working on the deal, which the company anticipates will take until the end of this year. Those include the submission of a \$4m security bond, the completion of a formal strategic collaboration agreement with an undisclosed partner, a general release from Huawei of all intellectual property related to the collaboration, and the execution of a non-disclosure agreement with Huawei. "The purpose of our \$20m investment is to enter into a strategic collaboration with Huawei to pursue joint development of applications and devices that can serve an expanding range of global

markets," said Dickson Chan, co-founder and chief executive of Lionbridge, in a statement. "The cash infusion will help fund the strategic R&D in our cloud business, while our partnership with Huawei will enable us to leverage their leading technologies, security infrastructure, and vast experience in the market." The news comes as Lionbridge, which raised \$1m in funding from Chatterjee and Chan in March, prepares to release a mobile payment system, Lion Pay, on November 10. The system will enable users to pay for goods in-store, online, in mobile payments apps such as Google Pay and Apple Pay, and over their web browsers using mobile wallets such as Apple's Passbook, Google Wallet, and more. Lionbridge says it plans to roll the system out to third-party merchants and financial services companies over the coming months. "We are looking to partner with other companies to accelerate our product roll-out, as well as pursue joint development and licensing of some of our intellectual property to bring to market," said Chan in a statement. "We will also leverage our software development capabilities to build consumer applications and cross-platform business solutions for more merchants and consumers to enjoy." The investment from Huawei comes amid speculation that Apple may be in talks to acquire Lionbridge. Last month, reports said that Apple was seeking to acquire Lionbridge, but both Apple and Lionbridge denied the reports. Last month, a major China-based cloud computing company, Enovate, invested \$4.5m in Lionbridge, which Chan said at the time would give it a significant advantage over other companies in the market. As part of its cloud infrastructure, Enovate 520fdb1ae7

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