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NeuMedia Appoints Peter Adderton as Interim Chief Executive Officer

Letter of Intent to Acquire Digital Turbine Has Been Extended By 60 Days To Finalize Due Diligence Efforts

LOS ANGELES, June 27, 2011 /PRNewswire/ -- NeuMedia, Inc. (OTC BB: MNDL), a leading global mobile data services provider, has extended its previously announced letter of intent to acquire Digital Turbine, a technology platform that allows media companies, mobile carriers, and their OEM handset partners to take advantage of multiple mobile operating systems across multiple networks, while maintaining their own branding and their unique, personalized, one-to-one relationships with each end-user.

The letter of intent has been extended by 60 days to August 31st, 2011, to finalize due diligence effort. Also, Peter Adderton has been appointed immediately as interim Chief Executive Officer of NeuMedia, Inc. during this period, and he will become Chief Executive Officer of NeuMedia upon closing of the Digital Turbine acquisition.

With Digital Turbine, NeuMedia will have established a mobile services platform that reaches across more than 70 carriers in 30 countries around the globe and delivers more than 750 million ad impressions per month, leading the industry in mobile content distribution, advertising, billing, and social games for prizes, which will all benefit from phenomenal growth of mobile internet users worldwide. Market research firm Gartner projects that mobile advertising alone will more than double this year to \$3.3 billion and grow to \$20.6 billion worldwide by 2015.

About NeuMedia, Inc.

NeuMedia is at the convergence of internet media content and mobile communications. It delivers a mobile services platform that works with mobile operators and third-party publishers to provide portal management, user interface, content development and billing technology that enables the responsible distribution of mobile entertainment. NeuMedia is headquartered in Los Angeles and has offices in Europe and Latin America to support global sales and marketing.

Forward Looking Statement

Statements in this news release concerning future results from operations, financial position, economic conditions, product releases and any other statement that may be construed as a prediction of future performance or events are forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause actual results to differ materially from those expressed or implied by such statements. These factors include

uncertainties as to levels of orders, ability to record revenues, release schedules, market acceptance of new products, changes in economic conditions and market demand, pricing and other activities by competitors, and other risks including those described from time to time in the Company's filings on Forms 10K and 10Q with the Securities and Exchange Commission (SEC), press releases and other communications.

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