

Institutional Venture Partners Closes \$600 Million Fund

Largest IVP fund to date – raised quickly and significantly oversubscribed

MENLO PARK, California, May 17, 2007 — Institutional Venture Partners (IVP), one of the nation's top performing venture capital firms, announced today the closing of IVP XII, a \$600 million later-stage venture capital fund. This fund brings the firm's cumulative committed capital to more than \$2.2 billion. IVP XII is the largest fund raised in IVP's twenty-six year history. The fund will continue IVP's successful investment strategy of investing in rapidly growing later-stage technology companies in the United States.

“Our later-stage investment strategy has worked well in both IVP X and IVP XI,” said Todd Chaffee, a general partner of IVP. “Market leading technology companies need more growth capital to stay competitive these days, and our deal flow has never been stronger.”

With IVP XII, the firm will invest in three target sectors: Communications and Wireless, Internet and Digital Media, and Enterprise IT companies. Typical investments will range in size from \$10 million to \$30 million. In addition, the firm intends to continue its strategy of acting as the lead investor in large venture capital financings above \$100 million.

“In 2006, IVP led two of the year's largest private venture rounds in the industry with Cortina Systems, Inc. and HomeAway, Inc. We plan to continue that strategy with IVP XII. This is one of the variables that drove the larger fund size for IVP XII,” said Norm Fogelson, a general partner of IVP. IVP XI was a \$300 million fund and IVP X was a \$225 million fund.

IVP currently has six general partners including Todd Chaffee, Reid Dennis, Norm Fogelson, Steve Harrick, Sandy Miller, and Dennis Phelps. The team has more than 100

years of combined venture capital and operating experience, and the partners have made venture capital investments in many well known technology companies such as Ariba, Clarify, Compaq, LSI Logic, Polycom, Seagate, VeriSign, and Yahoo.

Limited Partner demand for IVP XII was exceptionally strong, and the fund was quickly oversubscribed with IVP's existing Limited Partners taking most of the fund. Limited Partners in IVP XII include foundations, university endowments, financial institutions, public pension funds, private equity fund-of-funds and high net worth individuals.

About Institutional Venture Partners

With more than \$2.2 billion of committed capital, Institutional Venture Partners (IVP) is one of the premier later-stage venture capital firms in the United States. Founded in 1980, IVP invests in venture growth, industry consolidations, recapitalizations and select public market transactions. During its 26-year history, IVP has invested in over 200 companies – with more than 80 IPOs. It has consistently delivered superior returns to investors with a 26-year internal rate of return of 43.2%. Since its inception, IVP has invested in such notable companies such as Altera (ALTR), Aspect Communications (ASPT), Atmel (ATML), Borland (BORL), Cirrus Logic (CRUS), Clarify (CLFY), Concur Technologies (CNQR), Form Factor (FORM), Foundry Networks (FDRY), Juniper Networks (JNPR), LSI Logic (LSI), Netflix (NFLX), Polycom (PLCM), Seagate (STX), Synchronoss (SNCR), and Tivo (TIVO).

IVP has offices in Menlo Park and San Francisco, California. IVP's website is www.ivp.com.

###

Contacts:

Amanda Duckworth
Duckworth Consulting
(415) 307-6024
amanda@duckworthconsult.com

Briana Scherer
Institutional Venture Partners (IVP)
(415) 765-9392
bscherer@ivp.com