

Calibre One

index

The Quarterly transatlantic tech investment review



Quarter Two 2009

Foreword

Welcome

Established in 1999, Calibre One is a leading, international Executive Search organisation based in Europe and North America.

Calibre One specialises in building main board and senior management teams for Venture Capital and Private Equity backed software, hardware, business services, communications, cleantech and internet businesses. We work with investors in North America, Europe, Asia Pacific, Latin America, South Africa, and Israel.

The Calibre One Index provides a comprehensive review of early stage tech investment. It lists and compares all the investments made by tech investors in the key territories of Europe and North America on a quarterly basis. Published in London and San Francisco every January, April, July and October, the Calibre One Index is compiled by Calibre One – the world's leading technology specialist executive search consultancy.

The Index is downloadable in PDF format from www.calibreone.com

Contents

Contents	2
Welcome	2
Foreword	2
Kevin Buckby and Philip Boyd discuss Quarter 2	
Investment Summary	3
Breakdown of Investment	4
North America	4
United Kingdom	8
France	9
DACH	10
BENELUX	11
Northern Europe	11
Southern Europe	12
Ireland	12
Eastern Europe	12
Israel	13
International Executive Search	14
Recent Assignments	15

Kevin Buckby, Partner



As we look back from the mid-point of 2009, there seems to be growing confidence that March 9th can be marked down as the day the Dow hit rock bottom. There is no doubt that the capital markets have endured their most tumultuous period in living memory and few have survived the consequences unscathed.

While levels of venture investment were down dramatically on the same period last year, the cycle of innovation will continue. Great technology, and by extension great companies, begin with the innovators and entrepreneurs who seek opportunities in adversity. Access to capital is more difficult and competition for commercial deals more fiercely contested; now more than ever investors and founders should be evaluating their management teams and ensuring they have the necessary qualities and experience to not only survive, but prosper, in these challenging times.

Philip Boyd, Partner



Halfway through the year and we are starting to see more positive signs than at the end of Q4 2008. Investment levels are up in cleantech, software and internet related businesses whilst semiconductors, media and entertainment, and telecommunications showed a decline. Seed and early stage investing increased in Q2 along with expansion stage investment. Later stage deals showed a decline.

It is too early to say if this is the beginning of a recovery or merely a blip in the market. However, we have seen an increase in recruitment activity as our clients continue to ensure they have the right Executives in place moving forward.

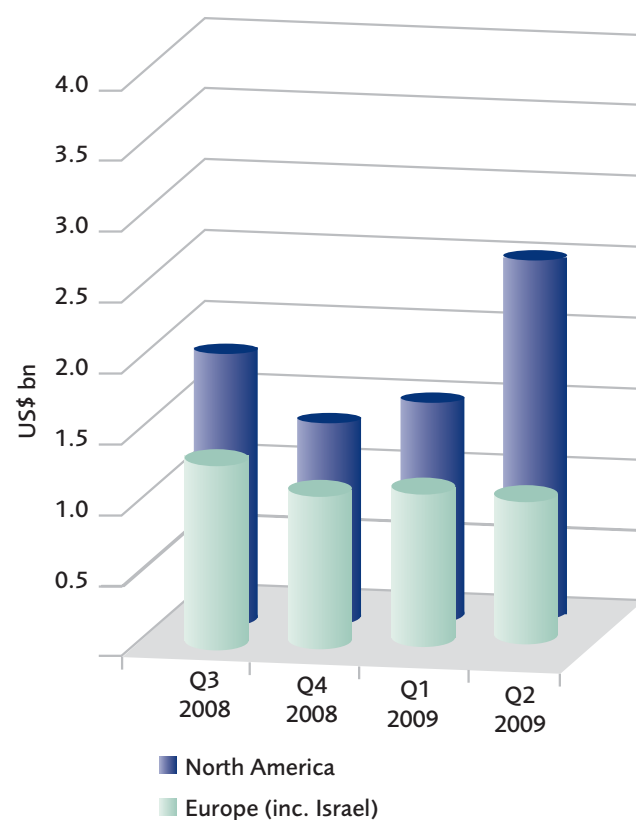
Investment Summary

Total Capital Invested (\$US Millions)				
	Q3 2008	Q4 2008	Q1 2009	Q2 2009
North America	1,835	1,283	1,483	2,451
Europe	1,032	765	763	725
UK	272	294	112	222
France	173	133	125	194
DACH	94	74	51	134
BENELUX	19	20	150	21
N Europe	170	104	219	56
Ireland	65	24	8	7
S Europe	13	22	8	52
E Europe	4	13	8	0
Israel	222	82	82	39

Average Investment (\$US Millions)				
	Q3 2008	Q4 2008	Q1 2009	Q2 2009
North America	12.48	10.43	9.51	11.04
Europe	8.13	7.50	8.21	6.26
UK	8.50	11.30	5.60	7.39
France	8.25	5.10	4.63	6.45
DACH	6.25	7.35	5.69	13.43
BENELUX	4.82	5.03	16.70	4.14
N Europe	9.43	8.03	21.92	9.25
Ireland	7.26	8.00	2.68	2.18
S Europe	3.29	5.43	3.90	8.62
E Europe	3.90	6.55	8.00	0
Israel	9.64	5.84	6.82	4.87

Total Number of Investments*				
	Q3 2008	Q4 2008	Q1 2009	Q2 2009
North America	167	134	180	251
Europe	227	204	142	150
UK	45	46	32	40
France	31	32	31	36
DACH	55	54	32	35
BENELUX	6	16	12	9
N Europe	30	22	14	9
Ireland	13	3	3	3
S Europe	7	6	4	7
E Europe	6	6	1	0
Israel	34	19	13	11

Total Tech Investment Q3 2008 – Q2 2009



Breakdown of Investments Quarter Two 2009

North America

Month	Company	Total (\$US)	Investors	Country
1-Apr	SkyWave Mobile Communications	undisclosed	undisclosed investors	Canada
17-Apr	Tribal Nova	2,500,000	ID Capital, iNovia Capital	Canada
27-Apr	Clickfree	10,000,000	Jefferson & Partners + existing investors	Canada
7-May	Covarity	3,000,000	BDC Venture Capital, GrowthWorks, Tech Capital Partners	Canada
11-May	I Love Rewards	5,900,000	GrandBanks Capital, JLA Ventures	Canada
18-Jun	I Love Rewards	1,600,000	Ontario Venture Capital Fund	Canada
1-Apr	D2S	9,000,000	Benchmark Capital, DAG Ventures, Advantest Corporation and Cadence Design Systems	US
1-Apr	LogRhythm	3,100,000	Access Venture Partners, Grotech Ventures	US
2-Apr	Lilliputian Systems	28,000,000	Kleiner Perkins Caufield Byers, Atlas Venture, Fairhaven Capital, Rockport Capital, Stata Venture Partners, Altira Group LLC	US
2-Apr	SinglePipe Communications	5,100,000	Chrysalis Ventures, Meritus Ventures and Kentucky Science and Technology Group	US
3-Apr	Actelis Networks	4,700,000	undisclosed investors	US
3-Apr	Fusion-io	47,500,000	Dell Ventures, Iron Capital, Lightspeed Venture Partners, Mercato Partners, New Enterprise Associates, UV Partners	US
6-Apr	Glam Media	10,000,000	Mizuho Capital	US
6-Apr	HighRoads	1,500,000	ABS Ventures, Adams, Harkness & Hill Tech Ventures	US
6-Apr	NuView Systems Inc	undisclosed	Petra Capital Partners	US
6-Apr	Sepaton	15,500,000	Focus Ventures, HarbourVest Partners, Jerusalem Venture Partners, Menlo Ventures, Valhalla Partners	US
6-Apr	Socialtext	4,500,000	Draper Fisher Jurvetson, Omidyar Network	US
7-Apr	Ember Corporation	8,000,000	Polaris Venture Partners, Grandbanks Capital, RRE Ventures, Vulcan Capital, DFJ ePlanet Ventures, New Atlantic Ventures, WestLB Mellon Asset Management, STMicroelectronics, Hitachi, the Massachusetts Institute of Technology, Stata Venture Partners and Chevron Technology Ventures	US
7-Apr	Fisker Automotive	85,000,000	Kleiner Perkins, Eco Drive Capital Partners,	US
7-Apr	Pyxis Technology, Inc	3,000,000	Austin Ventures, CMEA Ventures, Formative Ventures and KT Venture Group	US
7-Apr	Revolution Money	42,000,000	Citigroup, Morgan Stanley, Goldman Sachs	US
7-Apr	Socialcast	1,400,000	True Ventures	US
7-Apr	Teradici Corporation	17,000,000	TELUS Ventures, Alloy Ventures, GrowthWorks Capital, Skypoint Capital, BDC Venture Capital, and Alta Berkeley Venture Partners	US
7-Apr	WiSpry, Inc	10,000,000	Paladin Capital Group, L-Capital Partners and Blue Print Ventures	US
8-Apr	DoubleTwist	5,000,000	Horizon Ventures, Index Ventures, Northzone Ventures	US
9-Apr	jiWire	11,000,000	Comcast Interactive Capital, DFJ Frontier, Panorama Capital LLC	US
13-Apr	A123 Systems	69,000,000	GE, Conoco Phillips, Detroit Edison, Espirito Santo Ventures, North Bridge, CMEA, Alliance Bernstein, Qualcomm, Sequoia, Novus and MIT	US
14-Apr	Adapx	9,000,000	OVV Ventures, Paladin Capital Group, UV Partners	US
14-Apr	Collective Media	20,000,000	Accel Partners, iNovia Capital	US
14-Apr	Cooliris	15,000,000	DAG Ventures, Kleiner Perkins Caufield & Byers	US
14-Apr	Ravenflow	6,000,000	Alloy Ventures, Palomar Ventures, Roda Group	US
15-Apr	ExtraHop Networks	5,100,000	Madrona Venture Group	US
15-Apr	FastScale	5,500,000	ATA ventures, Hunt Ventures LP, LeapFrog Ventures	US
15-Apr	Pontiflex	6,250,000	Greenhill Investment, New Atlantic Ventures, RRE Ventures	US
16-Apr	Dataxu	6,000,000	Atlas Venture, Flybridge Capital Partners	US
16-Apr	Logos Technologies	19,600,000	DARPA	US
16-Apr	Luxim Corp	12,000,000	Sequoia Capital	US
16-Apr	Nirvanix	5,000,000	Intel Capital, Mission Ventures, Valhalla Partners, windward Ventures	US
16-Apr	SignaCert	9,000,000	DCM Venture Capital, In-Q-Tel, Intel Capital, SmartForest Ventures	US
20-Apr	BitArmor Systems	undisclosed	Draper Triangle Ventures	US
20-Apr	BlueStripe Software	8,000,000	Trinity Ventures, Valhalla Partners	US
20-Apr	Calient Networks	5,000,000	TeleSoft Partners	US
20-Apr	Meru Networks	30,000,000	Bluestream Ventures, Clearstone Venture Partners, D.E. Shaw Group, Evercore Ventures, Monitor Ventures, NeoCarta Ventures, Tenaya Capital	US
20-Apr	REvolution Computing	1,500,000	Intel Capital	US
20-Apr	Smash Technologies	1,350,000	Innovation Works	US
21-Apr	Ausra	25,500,000	Khosla Ventures, Kleiner Perkins Caufield & Byers, Starfish Ventures	US
21-Apr	Batanga	undisclosed	HIG Ventures, Tudor Investment Corporation,	US
21-Apr	H2O Audio	1,800,000	SteelPoint Capital Partners	US
21-Apr	Health Market Science	5,600,000	Edison Venture Fund	US

Calibre One

North America

Month	Company	Total (\$US)	Investors	Country
21-Apr	Stoke	15,000,000	DAG Ventures, Integral Capital Partners, Kleiner Perkins Caufield & Byers, Pilot House Ventures, Reliance Technology Ventures, Sequoia Capital	US
22-Apr	Beceem Communications	20,000,000	Global Catalyst Partners, Intel Capital, Khosla Ventures, KTB Ventures, Mitsui Incubase, Motorola, NEC Corporation, Samsung Ventures America, Walden International	US
22-Apr	Demandware	15,000,000	General Catalyst Partners, North Bridge Venture Partners	US
22-Apr	Homstie	undisclosed	Capital Factory	US
22-Apr	RadARFind	2,000,000	IDEA Fund Partners	US
22-Apr	Tripbase	2,000,000	undisclosed investors	US
23-Apr	EPS Corp	30,000,000	Altira Group, NGEN Partners and Robeco	US
23-Apr	Ikanos Communications	42,000,000	Tallwood Capital	US
23-Apr	Powerspan Corp	50,000,000	a private investor, RockPort Capital Partners, the Beacon Group, NGEN Partners, Tenaska Energy	US
24-Apr	Good Data	2,500,000	General Catalyst Partners, O'Reilly AlphaTech Ventures	US
24-Apr	Intelliworks	2,250,000	Columbia Capital, Novak Biddle Venture Partners	US
24-Apr	ScanR	6,200,000	Thomvest Ventures, True Ventures	US
27-Apr	Brandtology	1,350,000	Walden International	US
27-Apr	Opscode	2,500,000	Draper Fisher Jurvetson	US
27-Apr	Posit Science	5,600,000	Aberdare Ventures, Cooley Godward Kronish, Draper Fisher Jurvetson and VSP Capital	US
28-Apr	Chint Solar	50,000,000	Cybernaut and Shanghai Alliance Investment	US
28-Apr	CPower	10,000,000	Mayfield Fund, Bessemer Venture Partners, Expansion Capital Partners, Schneider Electric Ventures, New York City Investment Fund and Consensus Business Group	US
28-Apr	Gevo	undisclosed	Total, Khosla Ventures, Virgin Green Fund, Burrill & Co., and Malaysian Life Sciences Capital Fund	US
28-Apr	Jodange	1,200,000	Big Red Ventures	US
28-Apr	Marin Software	13,000,000	Amicus Capital, Benchmark Capital, Duff Ackerman & Goodrich, Focus Ventures	US
28-Apr	Media6Degrees	9,800,000	US Venture Partners, Venrock Associates	US
28-Apr	Storage Appliance Corporation	10,000,000	Jefferson Partners	US
28-Apr	Symform	1,500,000	OVP Venture Partners	US
28-Apr	Vigilos	1,400,000	Northwest Venture Associates	US
29-Apr	Active Endpoints	5,000,000	North Bridge Venture Partners	US
29-Apr	Associated Content	6,000,000	Softbank Capital, Canaan Partners	US
29-Apr	Conductor	10,000,000	Matrix Partners, FirstMark Capital	US
29-Apr	DigitalBridge Communications	undisclosed	Novak Biddle Venture Partners, Redshift Ventures	US
29-Apr	Eucalyptus Systems	5,500,000	Benchmark Capital, BV Capital	US
29-Apr	Quantenna Communications	13,850,000	Grazia Equity GmbH, Sequoia Capital, Sigma Partners, Southern Cross Venture Partners Manageme, Venrock	US
30-Apr	Boohyah Networks	4,500,000	Kleiner Perkins Caufield & Byers' iFund	US
30-Apr	FreeWheel	12,000,000	Battery Ventures, Foundation Capital	US
30-Apr	Imshopping	4,700,000	undisclosed investors	US
30-Apr	Likewise	10,000,000	Ignition Partners, Trinity Ventures and Intel Capital	US
30-Apr	Ruba	undisclosed	Benchmark Capital, Draper Fisher Jurvetson	US
30-Apr	Vermedx	500,000	FreshTracks Capital	US
30-Apr	Workday	75,000,000	Greylock Partners, New Enterprise Associates	US
4-May	23andMe	11,000,000	undisclosed investors	US
4-May	Dune Networks	8,300,000	Evergreen Venture Partners.	US
4-May	Email Data Source	undisclosed	TWJ Capital	US
4-May	ImageTree	undisclosed	In-Q-Tel	US
4-May	Mantara	7,600,000	Allen & Buckeridge Asset Mgmt Limited, CM Capital Investments	US
4-May	Skyline Solar	3,000,000	undisclosed investors	US
4-May	Virtual Goods Market	5,000,000	North Bridge Venture Partners, Sigma Partners	US
4-May	Viximo	5,000,000	North Bridge, Sigma Partners	US
5-May	DealBase.com	1,000,000	angel investors	US
5-May	Deeya Energy	30,000,000	BlueRun Ventures, Draper Fisher Jurvetson, New Enterprise Associates, Technology Partners	US
5-May	Gist	6,750,000	Foundry Group, Vulcan Capital	US
5-May	nGenera	10,000,000	Foundation Capital, Oak Investment Partners	US
5-May	Onestop Internet	13,300,000	Bessemer Venture Partners	US

Calibre One

North America

Month	Company	Total (\$US)	Investors	Country
5-May	Powerit Solutions	6,000,000	ArcelorMittal's Clean Technology Fund, @Ventures and Expansion Capital Partners, Siemens	US
5-May	PrimeRevenue	3,000,000	MMV Financial	US
6-May	ExactTarget	70,000,000	Battery Ventures, Scale Venture Partners, Monagu Newhall	US
6-May	Imeem	undisclosed	Sequoia Capital	US
6-May	SeeWhy Software	4,500,000	Delta Partners, LogiSpring, Pentech Ventures, Scottish Equity Partners	US
6-May	SVTC Technologies	34,000,000	Oak Hill Capital Partners, Tallwood Venture Capital	US
6-May	Zendesk	undisclosed	Charles River Ventures	US
7-May	OLX	5,000,000	Bessemer Venture Partners, DN Capital, General Catalyst Partners	US
7-May	Reasonate Networks	2,000,000	private investors	US
7-May	WonderHill	7,000,000	Charles River Ventures, Shasta Ventures	US
8-May	FUHU	6,250,000	Acer, Alorica, Insustrial Bank of Taiwan, Packard Bell	US
11-May	Azuki Systems	6,000,000	Kepha Partners, Sigma Partners	US
11-May	DocuSign	5,000,000	Frazier Technology Ventures, Ignition Partners, Sigma Partners, West River Capital	US
11-May	EveryZing	8,250,000	Accel Partners, Fairhaven Capital Partners, General Catalyst Partners, Peacock Private Equity	US
11-May	HauteLook	10,000,000	Insight Venture Partners	US
11-May	Medsphere Systems	6,000,000	Azure Capital Partners, Thomas Weisel Venture Partners, Wasatch Venture Fund	US
11-May	Timebridge	5,000,000	Mayfield Fund, Norwest Venture Partners	US
11-May	ZettaCore	21,000,000	Draper Fisher Jurvetson, Epic Ventures, ITOCHU Technology, Kleiner Perkins Caufield & Byers, Oxford Bioscience Partners, Panasonic Venture Group, Radius Ventures, Yasude Enterprise Development	US
12-May	Babble Media	1,000,000	Greycroft Partners	US
12-May	High Density Networks	1,000,000	Certare Ventures	US
12-May	Medialets	4,000,000	Draper Fisher Jurvetson Gotham, Foundry Group	US
12-May	Sustainable Energy Technologies	7,600,000	Doughty Hanson	US
12-May	VKernel Corporation	7,000,000	Longworth Venture Partners, Hummer Winblad Venture Partners and Polaris Venture Partners	US
13-May	BlogHer	7,000,000	Azure Capital Partners, Peacock Equity Fund, Venrock Associates	US
13-May	Cloud Engines	undisclosed	Foundry Group	US
15-May	Dashwire	1,600,000	Best Buy Co, Inc.	US
18-May	DoubleVerify	3,500,000	Blumberg Capital, First Round Capital	US
19-May	Aha Mobile	3,000,000	Venrock Associates	US
19-May	MokaFive	5,000,000	undisclosed investors	US
19-May	Unity Semiconductor	22,000,000	August Capital, Morgenthaler, Lightspeed Venture Partners	US
19-May	Veotag	1,200,000	Small Ventures USA	US
19-May	VoxPop.TV	1,500,000	Hearst Strategic Investments, True Ventures	US
21-May	Axcient	2,000,000	Peninsula Equity Partners, Thomvest Ventures	US
21-May	Business Insider	5,000,000	Allen & Company, IA Capital Partners, Kohlberg & Co	US
21-May	Host Analytics	9,000,000	Advanced Technology Ventures, StarVest Partners, Trident Capital	US
21-May	OwnEnergy	undisclosed	Contour Venture Partners, EnerTech Capital, New York City Investment Fund	US
21-May	Plastic Jungle	4,800,000	Shasta Ventures, Bay Partners, First Round Capital, Harrison Metal Capital	US
22-May	FinAnalytica	2,100,000	New Europe Venture Equity	US
22-May	Fotolia	75,000,000	TA Associates	US
22-May	Medem	2,100,000	undisclosed investors	US
26-May	Axiom Microdevices	5,200,000	U.S. Venture Partners	US
26-May	Fulham	10,000,000	Braemar Energy Ventures	US
26-May	LogLogic	8,800,000	CM-CIC Capital Prive, Credit Agricole Private Equity, Elaia Partners, Focus Ventures, INVESCO Private Capital, SAP Ventures, Sequoia Capital, Telesoft Partners, Worldview Technology Partners	US
26-May	Mark Logic	12,500,000	Sequoia Capital, Tenaya Capital	US
26-May	Tigo Energy	10,000,000	Cial Industries, Israel Cleantech Ventures, Matrix Partners, OVP Venture Partners	US
26-May	Visible Technologies	6,000,000	Ignition Partners, WPP	US
26-May	X1 Technologies	undisclosed	Idealab	US
27-May	E-Band Communications	undisclosed	Hercules Technology Growth Capital, Avalon Ventures	US
27-May	gloStream	7,500,000	Beringea	US
27-May	OutSmart Power Systems	2,000,000	Clean Energy Venture Group	US
27-May	Peer39	10,500,000	Canaan Partners, Dawntreader Ventures, Evergreen Venture Partners	US
27-May	TeleSphere Networks	15,000,000	Hawkeye Investments, The Greenspun Corporation	US

Calibre One

North America

Month	Company	Total (\$US)	Investors	Country
28-May	BeliefNetworks	3,000,000	Piedmont Angel Network	US
28-May	Liquavista	6,900,000	Amadeus Capital Partners, GIMV, Primary Technology Ventures	US
28-May	UltraCell	3,800,000	BASF Venture Capital, Espirito Santo Tech Ventures	US
29-May	R2 Semiconductor	11,000,000	Morgenthaler Partners, Sequoia Capital, Sigma Partners	US
1-Jun	ApaceWave Technologies	undisclosed	Foxconn Technology Group	US
1-Jun	Cliqset	1,500,000	undisclosed investors	US
1-Jun	CreatetheGroup	12,000,000	undisclosed investors	US
1-Jun	Grab Networks	12,000,000	Horizon Technology Finance, Longworth Venture Partners, SCP Partners, Softbank Capital	US
1-Jun	Integral	11,000,000	Adams Street Partners	US
1-Jun	Juma Technology	3,000,000	Vision Capital	US
1-Jun	Regulatory DataCorp	undisclosed	Bain Capital	US
2-Jun	Agilence	undisclosed	Granite Ventures and Next Stage Capital, Schneider Electric Ventures	US
2-Jun	Bubble Motion	6,000,000	undisclosed investors	US
2-Jun	Cloudera	6,000,000	Accel Partners, Greylock Partners	US
2-Jun	Element Labs	2,000,000	undisclosed investors	US
2-Jun	Mimosa Systems	3,000,000	undisclosed investors	US
2-Jun	MyBuys	7,000,000	Lightspeed Venture Partners and Palomar Ventures	US
2-Jun	Nexio	2,750,000	Fondaction CSN	US
2-Jun	Perficient	10,000,000	undisclosed investors	US
2-Jun	Sugar Inc.	16,000,000	Sequoia Capital	US
2-Jun	WiSpry	10,250,000	Chart Group, Acadia Woods Partners, American River Ventures, Blueprint Ventures, L Capital Partners, Murata Manufacturing, Paladin Capital Group	US
3-Jun	Alereon	3,000,000	SK Telecom Ventures	US
3-Jun	Gogii Games	5,000,000	Kleiner Perkins Caufield & Byers	US
3-Jun	OfferWire	3,500,000	Safeguard Scientifics, Constellation Ventures	US
3-Jun	RingRevenue	3,500,000	Greater Pacific Capital, GRP Partners, Rincon Venture Partners	US
3-Jun	Travel Muse	2,000,000	Azure Capital Partners	US
4-Jun	Bridgevine	3,500,000	Constellation Ventures, Safeguard Scientifics	US
4-Jun	Giftah	4,800,000	private investors	US
4-Jun	Loud3R	1,000,000	Name Media	US
4-Jun	Prepared Response	6,300,000	Benaroya Capital	US
4-Jun	Vyatta	10,100,000	undisclosed investors	US
8-Jun	Solazyme	76,000,000	Braemar Energy Ventures, Lightspeed Venture Partners, VantagePoint Venture Partners, The Roda Group and Harris and Harris Group	US
8-Jun	YuMe Networks	2,900,000	undisclosed investors	US
9-Jun	Picaboo	1,000,000	CampVentures, New Enterprise Associates, Oddysey Capital, Softbank Capital	US
10-Jun	cc:betty	1,500,000	Seraph Group, Venrock Associates, Hillsven Capital	US
10-Jun	Gather	5,300,000	Allen & Co, American Public Media	US
10-Jun	Silicon Clocks	10,300,000	Charles River Ventures, Formative Ventures, Lux Capital, Tallwood Venture Capital	US
11-Jun	Twitterfeed	undisclosed	Betaworks, The Accelerator Group	US
11-Jun	Aqua Genesis	undisclosed	Clean Pacific Ventures	US
15-Jun	Dilithium Networks	8,000,000	undisclosed investors	US
15-Jun	i-Pop Networks	5,000,000	Mingly Corporation, Infocomm Development Authority	US
15-Jun	Tendril	30,000,000	VantagePoint Venture Partners, Good Energies	US
16-Jun	Armorize Technologies	undisclosed	Ambient Sound Investments, Birch Venture Capital	US
16-Jun	Boku	13,000,000	Benchmark Capital, Index Ventures, Khosla Ventures	US
16-Jun	Zoosk	6,000,000	Canaan Partners	US
17-Jun	AdWhirl	1,000,000	Foundation Capital	US
17-Jun	CaliSolar	60,000,000	Advanced Technology Ventures, Globespan Capital Partners, Hudson Clean Energy Partners	US
17-Jun	Certify Data Systems	undisclosed	Ziegler HealthVest Partners	US
17-Jun	Cocodot	1,000,000	Anthem Venture Partners	US
17-Jun	Collections Marketing Center	undisclosed	Milestone Venture Partners	US
17-Jun	EcoDog	undisclosed	undisclosed investors	US
17-Jun	Inigral	2,400,000	undisclosed investors	US
17-Jun	Lucid Imagination	undisclosed	In-Q-Tel (IQT)	US
17-Jun	Optimum Energy	4,500,000	Columbia Pacific Advisors	US
18-Jun	Animoto	4,400,000	Amazon.com, Madrona Venture Group, SoftTech Venture Capital	US

Calibre One

North America

Month	Company	Total (\$US)	Investors	Country
18-Jun	AVIcode	undisclosed	Southern Capitol Ventures	US
18-Jun	Demdex	undisclosed	First Round Capital, Genacast Ventures	US
18-Jun	Forterra Systems	1,200,000	undisclosed investors	US
22-Jun	23andMe	12,600,000	Undisclosed investors, Google	US
22-Jun	2tor	10,000,000	RedPoint Ventures, Novak Biddle Venture Partners, City Light Capital	US
22-Jun	Auriga Measurement Systems	2,750,000	undisclosed investors	US
22-Jun	Avalara	3,100,000	undisclosed investors	US
22-Jun	Escapia	1,600,000	a private investor	US
22-Jun	InSync	4,700,000	Intel Capital, Rustic Canyon Partners	US
22-Jun	Newser	2,500,000	undisclosed investors	US
22-Jun	OneText	2,000,000	Metamorphic Ventures, KPG Ventures, New York Angels	US
22-Jun	Pacific Genuity	1,000,000	Morningside Technology Ventures	US
22-Jun	Presidium Inc	2,000,000	Edison Venture Fund	US
22-Jun	Tensilica	5,500,000	DoCoMo Capital, Foundation Capital, Meritech Capital Partners, Oak Investment Partners, Worldview Technology Partners	US
22-Jun	Tumri	15,000,000	Time Warner Investments, Accel Partners, Shasta Ventures and Tenaya Capital	US
23-Jun	AdMeld	8,000,000	Foundry Group, Spark Capital	US
23-Jun	Airgain	1,900,000	undisclosed investors	US
23-Jun	LiquidPlanner	1,000,000	Alliance of Angels, Bellingham Angel, Organization Geoff Entress	US
23-Jun	Ooma	14,000,000	Telecommunications Development Fund, The Founders Fund, WI Harper Group, Worldview Technology Partners	US
23-Jun	Reductive Labs	2,000,000	True Ventures	US
23-Jun	Simply Continuous	10,000,000	Greylock Partners	US
24-Jun	DayLife	4,000,000	undisclosed investors	US
24-Jun	Innov-X Systems	4,500,000	Massachusetts Capital Resource Co.	US
24-Jun	RedLasso	2,000,000	Osage Ventures	US
25-Jun	ClickFuel Inc	2,500,000	Baird Venture Partners	US
25-Jun	Nokeena Networks	6,500,000	Clearstone Venture Partners, Mayfield, Trinity Ventures	US
25-Jun	Virsto Software	7,000,000	August Capital, Canaan Partners	US
25-Jun	Yapta	2,000,000	Voyager Capital, Bay Partners, First Round Capital, Swiftsure Capital, W media Ventures	US
26-Jun	High Gear Media	5,500,000	Accel Partners, Greylock Partners	US
26-Jun	MailExpress	30,000,000	Adams Street Partners, CMEA Ventures, Lightspeed Venture Partners, LogiSpring Management Company, XAnge Private Equity	US
28-Jun	AeroScout	13,000,000	Cisco Systems, Greylock Partners, Intel Capital, Menlo Ventures, Pitango Venture Capital, Star Ventures Management	US
29-Jun	ParAccel	22,000,000	Bay Partners, Menlo Ventures, Mohr Davidow Ventures, Walden International	US
29-Jun	SunPower	100,000,000	Wells Fargo	US
29-Jun	Vox Spectrum	undisclosed	undisclosed investors	US
30-Jun	4INFO	47,000,000	Draper Fisher Jurvetson, Gannett, Peacock Equity, Sand Hill Capital, Selby Venture Partners, U.S Venture Partners	US
30-Jun	Bling Nation	8,000,000	Camp Ventures, Lightspeed Venture Partners	US
30-Jun	CloudSwitch	8,000,000	Atlas Venture, Commonwealth Capital Ventures, Matrix Partners	US
30-Jun	Gilt Groupe	40,000,000	General Atlantic, Matrix Partners	US
30-Jun	Mojopages	5,000,000	Austin Ventures	US
30-Jun	Semprius	6,400,000	ARCH Venture Partners, Applied Ventures, Illinois Ventures, InterSouth Partners, GVC Venture Fund	US
30-Jun	Sense Networks	6,000,000	Intel	US
30-Jun	Simage	1,400,000	Horizon Investment Partners	US
30-Jun	Solix Biofuels	16,800,000	Bohemian Investment, I2BF Venture Capital, Infield Capital, Shangai Alliance Investment, Southern Ute Alternative Energy, Valero Energy	US
30-Jun	SPG Holdings	13,000,000	Global Environment Fund	US
30-Jun	StyleCaster	4,000,000	private investor	US

Total capital invested **2,451,350,000** **Total number of investments for the quarter (including undisclosed investments)** **251**

Average investment **11,042,117** **Total number of undisclosed investments** **29**

Calibre One

United Kingdom

Month	Company	Total (\$US)	Investors
3-Apr	PensionDCisions	undisclosed	Delta Partners
3-Apr	Nimbus Partners	undisclosed	Solon Ventures, Chevron Technology Ventures
7-Apr	Phasor Solutions	1,389,500	Octopus Ventures
15-Apr	MXSweep	undisclosed	Enterprise Ireland
16-Apr	AutoQuake	6,000,000	Accel Partners, Highland Capital Partners
20-Apr	PeoplePerHour	undisclosed	business angels, private investors
22-Apr	Glasses Direct	15,000,000	Acton Capital Partners, Highland Capital Partners, Index Ventures
23-Apr	Garlik	2,400,000	3i Group, Doughty Hanson Technology Ventures
29-Apr	Travel Intelligence	3,334,800	Saints Capital, Big Bang Ventures
12-May	Elonics	1,100,000	Braveheart Ventures
12-May	Biometric Security = VoiceVault	2,412,000	Eden Ventures
19-May	Kublax	1,389,500	Ambient Sound Investments, private investors, Accelerator Group, Omnis Mundi Invest, Digitalents Capital
20-May	Footbo	1,000,000	Pitango Venture Capital
20-May	Compound Semiconductor Technologies Global	5,835,900	European Digital Partners, Scottish Enterprise
20-May	Active Health Partners	2,000,000	Dawn Capital
22-May	Metalysis	13,024,800	3i Group, Chord Capital, Cody Gate Ventures, Environmental Technologies Fund
26-May	OpenX Technologies	10,000,000	Accel Partners, Duff Ackerman & Goodrich, First Round Capital, Index Ventures, Mangrove Capital Partners
26-May	BeCheeky.com	undisclosed	YFM Group
27-May	Upstream Systems	15,000,000	Alpha Ventures, Tlcom Capital
27-May	HeyZap	undisclosed	Union Square Ventures
27-May	GreenRoad Technologies	15,000,000	Amadeus Capital Partners, Balderton Capital, Benchmark Capital, Duff Ackerman & Goodrich
1-Jun	Seatwave	17,300,000	Accel Partners, Atlas Venture, Fidelity Ventures, Mangrove Capital Partners
1-Jun	Phase Vision	1,768,800	Octopus Ventures
2-Jun	Polatis	12,864,000	3i Group, Alta Berkeley, DFJ Esprit, Flagship Ventures, JK & B Capital, Massachusetts Technology Development
3-Jun	Antix Labs	2,917,950	NorthStar Equity investors, Hotspur Capital, a private investor
3-Jun	Mesuro	1,608,000	Finance Wales, Fusion IP
8-Jun	Wonga	22,232,000	Accel Partner, Greylock Partners, Balderton Capital, Dawn Capital
8-Jun	Anacomp	7,500,000	Bridge Capital Holdings
9-Jun	Cellcrypt	undisclosed	Notion Capital, existing investors
10-Jun	Wahanda	2,999,000	Ambient Sound Investments
11-Jun	AlertMe	13,000,000	Good Energies, SET Venture Partners, VantagePoint Venture Partners
17-Jun	Phorm	24,000,000	Mirabaud Securities LLP, Evolution Securities Limited
22-Jun	Axis Three	3,216,000	Crescent Capital, Siemens AG
22-Jun	CMS SupaTrak	undisclosed	YFM Group
24-Jun	Enecsys	9,726,500	BankInvest New Energy Solutions, Wellington Partners
25-Jun	Glaxstar	1,000,000	undisclosed investors
26-Jun	Imagination Technologies	5,170,000	Apple
29-Jun	Pyreos	1,608,000	Braveheart Ventures, Scottish Enterprise, Siemens Technology Accelerator
30-Jun	Cognitive Match	undisclosed	Dawn Capital
30-Jun	Escape Studios	undisclosed	Chrysalis VCT

Total capital invested	221,796,750	Total number of investments for the quarter (including undisclosed investments)	40
Average investment	7,393,225	Total number of undisclosed investments	10

Calibre One

France

Month	Company	Total (\$US)	Investors
3-Apr	Neosens	5,558,000	Sofinnova, Capricorn, Galia, ICSO, IRDI
3-Apr	Go On Media	12,505,500	Elaia Partners, Partech International, Wellington Partners
8-Apr	Anevia	7,364,350	Seventure
9-Apr	Scan & Target	1,389,500	Credit Agricole, Scientipole Capital
16-Apr	Green Cove	undisclosed	Eco-Mobilite Partenaires, Norauto Groupe
23-Apr	ma-residence.fr	4,168,500	undisclosed investors
23-Apr	Learnissimo	undisclosed	Newfund
28-Apr	Unowhy	4,029,550	123Venture, Business Angels
29-Apr	KIKA Medical	4,000,000	NGN Capital, Shiprock Capital
30-Apr	Vupen Security	1,389,500	Grant&Partners, 360 Capital Partners
1-May	Arkadin	27,000,000	Apax Partners, CDC Innovation, UFG Private Equity
5-May	Evasol	3,056,900	undisclosed investors
6-May	G2J	undisclosed	Citizen Capital
12-May	Pourquoi tu cours	20,842,500	private investors
14-May	MXP4	2,779,000	Sofinnova Partners, Ventech
15-May	Streamezzo	7,086,450	Innovacom, Qualcomm, Sofinnova Partners, Sofinnova Ventures
15-May	Mixcommerce	7,642,250	Innovacom, Qualcomm, XAnge Capital
18-May	RSI Video Technologies	8,990,065	CDC Entreprises Innovation, Galileo Partners, TechFund Europe Management
19-May	Télé-Animaux	3,473,750	BNP Paribas
21-May	Rhapso	4,863,250	I-Source, OTC Asset Management
26-May	Conecteo	1,111,600	Galia Gestion, Aquitaine Creation Innovation, Fianqui
4-Jun	Goojet	8,337,000	Elaia Partners, Partech International, IRDI - ICSO
5-Jun	Twinlix	undisclosed	Bouygues Telecom Initiatives
16-Jun	MyFab	6,900,000	Alven Capital, BV Capital
17-Jun	V.Navy	2,084,250	Entrepreneur Venture
22-Jun	BlueKiwi Software	6,530,650	Dassault Systems, Sofinnova Partners
22-Jun	Cyber Group Animation	2,084,250	Viveris Management
22-Jun	Alchimer	10,000,000	AGF Private Equity, Emertec Gestion
26-Jun	Tiempo	6,947,500	Emertec Gestion, Viveris Management, Schneider Electric Ventures
29-Jun	New Media Plus = VODemotion	undisclosed	Club Invest 77, I-source Gestion, Paris Business Angels
29-Jun	Climpact	5,620,000	Elaia Partners, NextStage Capital
29-Jun	Bazarchic	9,031,750	EPF Partners
29-Jun	Easycare	2,292,675	Entrepreneur Venture, Esfin Gestion
29-Jun	Tridex	2,917,950	OTC Asset Management, SGAM Alternative Investments
30-Jun	Wedia	3,612,700	BNP Paribas, Xange Capital
30-Jun	Amalto Technologies	undisclosed	Success Europe

Total capital invested	193,609,390	Total number of investments for the quarter (including undisclosed investments)	36
Average investment	6,453,646	Total number of undisclosed investments	6

Germany/Austria/Switzerland (DACH)

Month	Company	Total (\$US)	Investors	Country
17-Jun	Tupalo	undisclosed	HEROLD Business Data	Austria
18-Jun	mobil-data	undisclosed	Wachstumsfonds	Austria
2-Apr	jCOM1	undisclosed	BayBG, KfW	Germany
2-Apr	Sones	undisclosed	T-Venture Holding	Germany
2-Apr	Tamundo	undisclosed	undisclosed investors	Germany
5-Apr	Escapio	undisclosed	Burda Digital Ventures, w media Vetures	Germany
5-Apr	Tripsbytips	undisclosed	Burda Digital Ventures, w media Vetures	Germany
6-Apr	Netzathleten.de	undisclosed	estag / Capital	Germany
6-Apr	Retailo	9,726,500	Endeavour, Seventure, Wellington Partners	Germany
15-Apr	SoundCloud	3,473,750	Doughty Hanson Technology Ventures	Germany
19-Apr	KennstDuEinen	undisclosed	Brains To Ventures	Germany
22-Apr	Open Synergy	undisclosed	Hasso Plattner Ventures	Germany
22-Apr	Vertical Network	undisclosed	private investor	Germany
23-Apr	Scoreloop	undisclosed	Target Partners	Germany
29-Apr	ClipDealer	undisclosed	J.C.M.B	Germany
29-Apr	Studilux	undisclosed	private investors	Germany
30-Apr	FeedZilla	undisclosed	Hasso Plattner Ventures	Germany
1-May	Hiogi	undisclosed	Hasso Plattner Ventures, Media Ventures Partners	Germany
11-May	P21	13,895,000	Conduit Ventures, Target Partners	Germany
13-May	Xybris	undisclosed	High-Tech Gruenderfonds Management, Atlantic	Germany
15-May	ProximusDA	1,389,500	mic, KfW Bankengruppe	Germany
20-May	agri.capital	83,370,000	Ludgate Environmental Fund, TCW Group, Altima Partners, Green Partners, Halcyon	Germany
20-May	Experteer	11,116,000	Wellington Partners	Germany
21-May	Linguee	undisclosed	private investors	Germany
26-May	Unicor	undisclosed	NORD Holding	Germany
2-Jun	Humangrid	1,389,500	High-Tech Gruenderfonds Management, Seed Capital Dortmund, KfW Bankengruppe	Germany
2-Jun	Moviepilot	undisclosed	Grazia Equity, T-Venture, IBB	Germany
4-Jun	Maxment	undisclosed	High-Tech Gruenderfonds Management	Germany
6-Jun	Music Network	4,585,350	EarlyBird, DuMond, a private investor	Germany
17-Jun	Agnion	undisclosed	Kleiner Perkins Caufield & Byers, Munich Venture Partners, Wellington Partners	Germany
17-Jun	moreTVBroadcasting	undisclosed	BC Brandenburg Capital, Brockhaus Private Equity, KfW Bankengruppe, New Comercial Equity, BV Capital	Germany
24-Jun	madvertise	undisclosed	Team Europe Ventures, Business Angels, a private investor	Germany
3-Jun	QualiLife	2,362,150	New Value, undisclosed investors	Switzerland
10-Jun	Ads Click	3,000,000	BayTech Venture Capital	Switzerland
22-Jun	Icomasoft	undisclosed	Zurich Cantonal Bank	Switzerland

Total capital invested	134,307,750	Total number of investments for the quarter (including undisclosed investments)	35
Average investment	13,430,775	Total number of undisclosed investments	25

Belgium/Netherlands/Luxembourg (BENELUX)

Month	Company	Total (\$US)	Investors	Country
6-Apr	Radionomy	undisclosed	undisclosed investors	Belgium
21-Apr	Clear2Pay	1,389,500	ParticipatieMaatschappij Vlaanderen	Belgium
1-May	Hippo Point	undisclosed	ParticipatieMaatschappij Vlaanderen	Belgium
8-May	cmosis	1,528,450	existing investors, company employees, management	Belgium
8-Apr	Symbaloo	1,111,600	Bluefield, House Of Ventures	The Netherlands
7-Apr	Service2Media	undisclosed	Newion Investments	The Netherlands
22-Apr	Eclipse International	4,168,500	GIMV	The Netherlands
15-May	ProductIP	undisclosed	PPM Oost	The Netherlands
30-Jun	RES Software	12,500,000	Update Partners	The Netherlands

Total capital invested	20,698,050	Total number of investments for the quarter (including undisclosed investments)	9
Average investment	4,139,610	Total number of undisclosed investments	4

Northern Europe

Month	Company	Total (\$US)	Investors	Country
3-Jun	Teklatech	6,947,500	business angels, vaekstfonden	Denmark
8-Apr	Imbera	15,701,350	Northzone Ventures, Index Ventures, Conor Venture Partners	Finland
3-Jun	Aava Mobile	4,168,500	Nexit Ventures	Finland
23-Jun	eZ Systems	undisclosed	Hasso Plattner Ventures, BTV Invest, Dynam	Norway
7-May	Hexaformer	4,585,350	InnovationsKapital	Sweden
15-May	Tobii Technology	22,232,000	Amadeus Capital Partners, Investor Growth Capital, Northzone Ventures	Sweden
19-May	Swebo Bioenergy	1,881,000	Norrlandsfonden, Sustainable Partners Technology Partners Nordic	Sweden
2-Jun	Alternativ Media	undisclosed	Forsta Entreprenorsfonden	Sweden
24-Jun	Accumulate	undisclosed	6th Swedish National Pension Fund	Sweden

Total capital invested	55,515,700	Total number of investments for the quarter (including undisclosed investments)	9
Average investment	9,252,617	Total number of undisclosed investments	3

Ireland

Month	Company	Total (\$US)	Investors
20-Apr	Clavis Technology	2,917,950	Delta Partners, Scottish Equity Partners
20-Apr	Intune Networks	1,528,450	Invest Northern Ireland, European Regional Development Fund
26-Apr	Equiendo	2,084,250	Enterprise Ireland, Private investors

Total capital invested	6,530,650	Total number of investments for the quarter (including undisclosed investments)	3
Average investment	2,176,883	Total number of undisclosed investments	0

Southern Europe

Month	Company	Total (\$US)	Investors	Country
1-Apr	eToro	6,300,000	BRM Capital, Cubit Investments,	Cyprus
3-Jun	BeeTV	8,000,000	Innogest SGR	Italy
22-Jun	Digitart	2,779,000	Sviluppo Imprese Centro Italia	Italy
6-Apr	BuyVIP	20,703,550	3i Group, Active Capital Partners, Kennet Partners, Bertelsmann Digital Media Investments	Spain
28-Apr	Genasys	undisclosed	Adara Venture Partners, Caixa Capital Pyme Innovacion	Spain
27-May	Privalia	11,116,000	InSight Venture Partners, Highland Capital Partners, Nauta Capital	Spain
17-Jun	eRepublik	2,800,000	AGF Private Equity	Spain

Total capital invested	51,698,550	Total number of investments for the quarter (including undisclosed investments)	7
Average investment	8,616,425	Total number of undisclosed investments	1

Eastern Europe

Month	Company	Total (\$US)	Investors	Country
-------	---------	--------------	-----------	---------

Total capital invested	0	Total number of investments for the quarter (including undisclosed investments)	0
Average investment	0	Total number of undisclosed investments	0

Israel

Month	Company	Total (\$US)	Investors
27-Apr	ETV Motors	12,000,000	Quercus Trust
1-May	FringLand	undisclosed	North Bridge Venture Partners, Pitango Venture Capital, Veritas Ventures Partners
13-May	Mo'Minis	1,500,000	BRM Capital
13-May	Optiway	2,501,100	Targetech Innovation Center
1-Jun	HCL CleanTech	undisclosed	Burrill & Company, Khosla Ventures
4-Jun	The Box	undisclosed	Greylock Partners
2-Jun	GameGround	4,100,000	Sequoia Capital
3-Jun	My6sense	1,945,300	private investors
4-Jun	Metrolight	3,000,000	Virgin Green Funds, Gemini Israel Funds and Israel Cleantech Ventures
6-Jun	Playcast Media Systems	1,945,300	Xenia Ventures, Rotalcom Communication Systems, private investors
22-Jun	YCD Multimedia	12,000,000	Arts Alliance, Pitango Venture Capital

Total capital invested	38,991,700	Total number of investments for the quarter (including undisclosed investments)	11
Average investment	4,873,963	Total number of undisclosed investments	3

International Executive Search

Never before has the effective and efficient recruitment of Executive talent been more of a mission critical undertaking. This is the most critical challenge facing the successful companies of tomorrow.

Calibre One is committed to working as a valued partner of our clients and not merely a supplier.

Whether we are dealing with a global corporate or an early-stage enterprise we ensure that we fully understand our clients' business in order that we can represent them effectively to the most valued and rare of resources: outstanding people.

Since 1999, Calibre One has earned its reputation as one of the leading search firms operating in Europe and North America.

We have an enviable track-record of success in hiring the management teams of some of the world's leading companies.



Recent assignments

Role: President & Group CEO, Europe
Investors: Accretive Technology LLC



Role: CEO
Investors: Exigen Capital



Role: Outside Board Director
Investors: Saints Capital



Role: GM UK & Sweden
Investors: HarbourVest, Investindustrial, Gala Capital, Atlantic Bridge Ventures



Role: CMO
Investors: Castile Ventures, Crossbridge Ventures, Doughty Hanson, Summerhill, Samsung, Tallwood VC



Role: CMO
Investors: Accel Partners, Redpoint Ventures, DCM, TVP



Role: VP Corporate Marketing
Investors: Silver Lake Sumeru



Role: VP Engineering
Investors: El Dorado, Norwest Venture Partners, Austin Ventures



Communications
Internet
Software
Hardware
Business Services
CleanTech

Calibre One



London

Calibre One Ltd
38 Welbeck Street
London W1G 8DP
UK
Tel: +44 (0) 20 7070 3000
Fax: +44 (0) 20 7070 3001
Email: euinfo@calibreone.com

San Francisco

Calibre One Inc
501 Second Street
Suite 412
San Francisco
CA 94107
USA
Tel: +1 415 904 1000
Fax: +1 415 764 1000
Email: usinfo@calibreone.com