

Calibre One

# Index

Quarter Two 2007

## The Quarterly Transatlantic Tech Investment Review



# Executive Team



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# Welcome

## Investment Summary

Total Capital Invested (\$US Millions)				
	Q3	Q4	Q1	Q2
	2006	2006	2007	2007
<b>North America</b>	<b>3,609</b>	<b>2,567</b>	<b>2,751</b>	<b>3,857</b>
<b>Europe</b>	<b>747</b>	<b>720</b>	<b>1,021</b>	<b>819</b>
UK	261	245	446	180
Ireland	34	69	8	19
France	130	119	97	64
N Europe	68	92	92	102
DACH	87	72	85	106
S Europe	21	8	20	7
BENELUX	41	25	73	182
E Europe	2	0	3	58
Israel	103	90	198	100

Total Number of Investments*				
	Q3	Q4	Q1	Q2
	2006	2006	2007	2007
<b>North America</b>	<b>344</b>	<b>260</b>	<b>296</b>	<b>353</b>
<b>Europe</b>	<b>117</b>	<b>122</b>	<b>186</b>	<b>173</b>
UK	42	40	55	42
Ireland	2	5	3	3
France	19	15	21	20
N Europe	13	14	20	27
DACH	20	22	33	38
S Europe	2	3	5	4
BENELUX	3	6	21	18
E Europe	1	-	1	3
Israel	15	17	27	18

\* including undisclosed investments

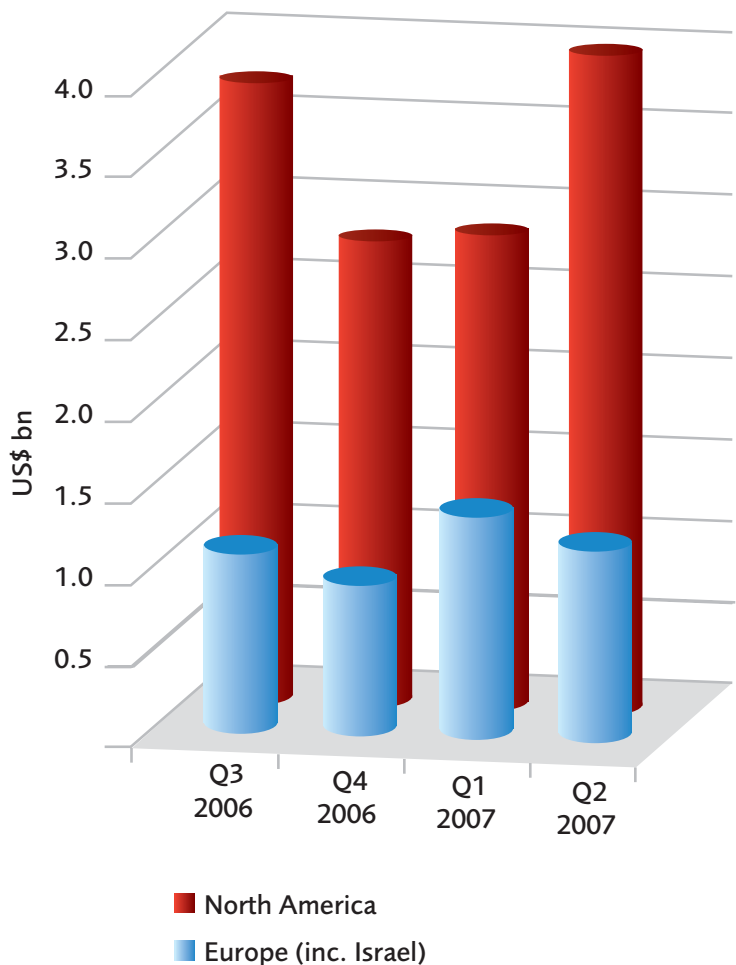
Average Investment (\$US Millions)				
	Q3	Q4	Q1	Q2
	2006	2006	2007	2007
<b>North America</b>	<b>11.46</b>	<b>11.07</b>	<b>10</b>	<b>12.13</b>
<b>Europe</b>	<b>7.95</b>	<b>8.00</b>	<b>7.29</b>	<b>7.37</b>
UK	7.68	7.65	9.90	5.61
Ireland	17.15	13.89	2.82	9.50
France	7.63	8.50	5.10	4.29
N Europe	6.84	10.23	5.76	5.38
DACH	7.87	6.00	5.00	11.76
S Europe	10.65	3.89	6.52	2.43
BENELUX	13.74	8.31	6.05	13.99
E Europe	1.5	-	2.68	29.00
Israel	7.35	6.90	8.26	6.27

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](http://www.calibreone.com)

## Total Tech Investment Q3 2006 – Q2 2007



# Breakdown of Investments Quarter Two 2007

## North America

Month	Company	Total (\$US)	Investors
2-Apr	Intransa	2,700,000	Entrepia Ventures
2-Apr	Mimosa Systems	17,000,000	Mayfield (Lead), August Capital, Clearstone Venture Partners, JAFCO Ventures
2-Apr	Nature Technologies	2,800,000	BEV Capital, Concentric Equity Partners, Individuals, Ropart Asset Management
2-Apr	Sana Security	12,000,000	El Dorado Ventures (Lead), Bay Partners, Sevin Rosen Funds
2-Apr	Scrapblog	Undisclosed	Longworth Venture Partners
2-Apr	Vyatta	11,000,000	Comcast Interactive Capital (Lead), ArrowPath Venture Capital, ComVentures, Panorama Capital
3-Apr	Inertia Beverage Group	8,000,000	Allegis Capital, Sid Bass Associates
3-Apr	Modumetal	1,680,000	Second Avenue Partners (Lead)
3-Apr	Netuitive	8,000,000	MK Capital (Lead), Bessemer Venture Partners, Columbia Capital, Flagship Ventures, Noro-Moseley Partners, Thomas Weisel Partners
3-Apr	Samplify Systems	6,500,000	Charles River Ventures, Formative Ventures
3-Apr	YouMail	1,870,000	Tech Coast Angels (Lead), Individuals
4-Apr	Firm58	3,700,000	New World Ventures (Lead)
4-Apr	ForeSee Results	20,000,000	CFI Group, Investor Growth Capital, Udata Partners
4-Apr	Innovasic Semiconductor	7,720,000	Grayhawk Venture Partners, Red River Ventures, Sensor Technology Development Fund, Valley Ventures
4-Apr	Mavenir Systems	20,500,000	Austin Ventures, North Bridge Venture Partners
4-Apr	Podcast Ready	1,800,000	DFJ Mercury (Lead), Eyes of Texas Partners, Houston Angel Network
4-Apr	Reply!	6,000,000	Individuals, Outlook Ventures, Scale Venture Partners
4-Apr	RF Code	4,340,000	QuestMark Partners
5-Apr	Cellfish Media	10,000,000	Solidarity Fund QFL (Lead)
5-Apr	Coppanion	6,000,000	Commonwealth Capital Ventures, Pilot House Ventures Group
5-Apr	ExtendMedia	12,000,000	Atlas Venture, TVM Capital, Venrock Associates
5-Apr	ForeScout Technologies	11,250,000	Accel Partners, Amadeus Capital Partners, Meritech Capital Partners, Pitango Venture Capital
5-Apr	Proximity	5,000,000	Investec, Munich Venture Partners, Rembrandt Venture Partners, Windward Ventures
5-Apr	Southeast TechInventures	Undisclosed	Piedmont Angel Network
6-Apr	Attendio	Undisclosed	Felicis Ventures, SunBridge Partners
6-Apr	HotPads	2,300,000	Meakem Becker Venture Capital (Lead)
6-Apr	The Daily Reel	Undisclosed	Prism VentureWorks
9-Apr	Comparison Ventures	Undisclosed	True Ventures (Lead), NetService Ventures
9-Apr	H2O Audio	5,000,000	Steelpoint Capital Partners (Lead)
9-Apr	Integrated Trade Processing	9,000,000	Grail Partners (Lead), Angel Investors, J.P. Morgan Partners, Wilson Sonsini Goodrich & Rosati
9-Apr	Kalido	5,000,000	Atlas Venture, Benchmark Capital, Matrix Partners
10-Apr	AirTight Networks	14,500,000	CMEA Ventures (Lead), Blueprint Ventures, Granite Ventures, Siemens Venture Capital, Texas Instruments, Trident Capital, Walden International
10-Apr	Control4	11,000,000	Foundation Capital (Lead), Frazier Technology Ventures, Thomas Weisel Partners, vSpring Capital
10-Apr	Cybera	5,200,000	Adams Street Partners (Lead), Chrysalis Ventures, Claritas Capital, Others
10-Apr	Ensequence	40,000,000	Undisclosed (Lead)
10-Apr	Rinera Networks	9,000,000	Foundation Capital, New Enterprise Associates (NEA)
10-Apr	Schemalogic	12,800,000	Goldman Sachs Group [VC] (Lead), Madrona Venture Group, Phoenix Partners
10-Apr	Telovations	6,500,000	Lovett Miller (Lead), Connemara Capital, Dominion Financial Group, Individuals, Lane Five Ventures
10-Apr	Telsima	50,000,000	CMEA Ventures, JAFCO Investment (Asia Pacific), New Enterprise Associates (NEA), NewPath Ventures, Others
11-Apr	Aggregate Knowledge	20,000,000	DAG Ventures (Lead), First Round Capital, Kleiner Perkins Caufield & Byers
11-Apr	Altierre	17,000,000	D.E. Shaw Group (Lead), ATA Ventures, DuPont Ventures, Kinetic Ventures, Labrador Ventures
11-Apr	ChoiceStream	25,790,000	Undisclosed (Lead)
11-Apr	Click4Care	10,000,000	Psilos Group (Lead)
11-Apr	CoMeT Solutions	2,000,000	Flywheel Ventures, Fort Washington Capital Partners, ITU Ventures
11-Apr	Defywire	6,000,000	Undisclosed
11-Apr	Ecrio	25,000,000	CIR Ventures, Nexit Ventures, NTT DoCoMo
11-Apr	FonJax	2,200,000	Co-Investor
11-Apr	IntelliPath	6,500,000	Blueprint Ventures, L Capital Partners
11-Apr	Maxion Technologies	2,500,000	Chart Venture Partners (Lead)
11-Apr	OnRequest Images	9,000,000	Frazier Technology Ventures, Maveron, Menlo Ventures
11-Apr	SenSage	5,000,000	Battery Ventures, Canaan Partners, Mitsui & Co. Venture Partners, Sierra Ventures
11-Apr	World Golf Tour	Undisclosed	Battery Ventures (Lead)
12-Apr	Nanochip	4,800,000	Intel Capital, JK&B Capital
12-Apr	Right Hemisphere	Undisclosed	Munich Venture Partners, SAP Ventures
13-Apr	Fishbowl Marketing	7,000,000	Edison Venture Fund
13-Apr	Sepaton	22,000,000	HarbourVest Partners (Lead), Jerusalem Venture Partners, Menlo Ventures, Valhalla Partners

# North America

Month	Company	Total (\$US)	Investors
16-Apr	BitShelter	4,170,000	General Catalyst Partners (Lead)
16-Apr	Collaborative Software Initiative	1,000,000	OVP Venture Partners
16-Apr	Exinda Networks	6,000,000	OpenView Venture Partners (Lead)
16-Apr	Intent MediaWorks	10,000,000	Allen & Co, Angel Investors, Bertelsmann Digital Media Investments, Greycroft Partners, Softbank Capital Partners
16-Apr	MESoft	6,000,000	Peninsula Equity Partners, Sid Bass Associates
16-Apr	PINC Solutions	4,500,000	Horizon Ventures (Lead), Sutter Hill Ventures
16-Apr	Reunion.com	25,000,000	Oak Investment Partners (Lead)
16-Apr	Semprius	4,100,000	ARCH Venture Partners, Intersouth Partners
16-Apr	Telekenex	Undisclosed	WaldenVC (Lead)
16-Apr	United Metro Media	6,700,000	BIA Digital Partners
17-Apr	Adify	19,000,000	US Venture Partners (Lead), GE Commercial Finance, NBC Universal, Time Warner Investments, Venrock
17-Apr	Avega Systems	7,000,000	Cisco Systems, JAFCO Investment (Asia Pacific), Technology Venture Partners
17-Apr	CSS	25,000,000	Goldman Sachs Group (Lead)
17-Apr	Lithium Technologies	9,000,000	Emergence Capital Partners, Shasta Ventures
17-Apr	Memento	7,500,000	.406 Ventures (Lead), Bain Capital, Individuals, Rock Maple Ventures
17-Apr	RainDance Technologies	23,660,000	Acadia Woods Partners, JDS Uniphase, Mohr Davidow Ventures
17-Apr	Shocking Technologies	7,000,000	ARCH Venture Partners, ATA Ventures
17-Apr	Yardbarker	Undisclosed	Band of Angels, Individuals, Labrador Ventures
18-Apr	Centrify	15,000,000	Sigma Partners (Lead), Accel Partners, INVESCO Private Capital, Mayfield
18-Apr	Excalibur Electronics	Undisclosed	Palm Beach Capital
18-Apr	Pandora Networks	6,000,000	DE Shaw Group
19-Apr	Avvo	10,000,000	Ignition Partners (Lead), Benchmark Capital
19-Apr	Emotive Communications	7,700,000	Bertelsmann Digital Media Investments, D.E. Shaw Group, Warner Music Group
20-Apr	Balihoo	Undisclosed	Lacuna
20-Apr	Fintura	Undisclosed	Battery Ventures (Lead)
20-Apr	Newforma	8,000,000	Borealis Ventures, Kodiak Venture Partners, North Bridge Venture Partners
20-Apr	PodBridge	8,500,000	Mayfield, Sutter Hill Ventures, Worldview Technology Partners
20-Apr	Triplt	1,000,000	O'Reilly AlphaTech Ventures (Lead)
23-Apr	AmberPoint	9,000,000	Crosslink Capital, Meritech Capital Partners, Motorola Ventures, Norwest Venture Partners, SAP Ventures, Sutter Hill Ventures
23-Apr	BrainBox Entertainment	Undisclosed	Albermarle Group
23-Apr	eMeter	11,790,000	Foundation Capital (Lead)
23-Apr	Nomis Solutions	8,000,000	Bain Capital (Lead), August Capital, Red Rock Ventures, SVB Capital
23-Apr	Xactly	15,000,000	Alloy Ventures (Lead), Bay Partners, Outlook Ventures, Rembrandt Venture Partners, Spinner Asset Management
24-Apr	Alien Technology	33,000,000	Advanced Equities, New Enterprise Associates (NEA), Rho Ventures, SunBridge Partners
24-Apr	CastTV	3,100,000	Draper Fisher Jurvetson (DFJ), Individuals
24-Apr	Lamina Ceramics	7,000,000	Easton Capital Investment Group (Lead), CID Capital, Granite Global Ventures, Morgenthaler, RedShift Ventures
24-Apr	NearbyNow	5,000,000	Draper Fisher Jurvetson (DFJ), Draper Richards
24-Apr	RYLA Teleservices	6,500,000	Frontier Capital (Lead)
24-Apr	TargetSpot	3,590,000	Oddcast, Union Square Ventures
24-Apr	Volicon	1,100,000	Brookline Venture Partners, Globespan Capital Partners
24-Apr	YouSendIt	10,000,000	Sigma Partners (Lead), Alloy Ventures, Sevin Rosen Funds
25-Apr	Allegiance	5,700,000	Allegis Capital (Lead), Nippon Venture Capital, TPP Capital Advisors
25-Apr	Apacheta	2,600,000	Palisades Ventures (Lead), Individuals
25-Apr	Limbo 41414	8,000,000	New Enterprise Associates (NEA) (Lead), Azure Capital Partners, Draper Fisher Jurvetson (DFJ)
25-Apr	Ponte Solutions	7,500,000	Mayfield (Lead), Individuals, US Venture Partners
25-Apr	Solidcore Systems	10,000,000	JAFCO Ventures (Lead), Matrix Partners, Menlo Ventures, Sevin Rosen Funds
25-Apr	TechForward	Undisclosed	First Round Capital (Lead)
26-Apr	Allconnect	15,000,000	Covestco-Seteura, Nth Power
26-Apr	Ellacoya Networks	13,000,000	Atlas Venture, Bell Canada, Canaan Partners, Lightspeed Venture Partners, Presidio STX
27-Apr	Clone Interactive	2,800,000	Mission Ventures, Selby Venture Partners, Tech Coast Angels
27-Apr	CoreObjects Software	8,500,000	Palomar Ventures
27-Apr	eForce Media	7,600,000	Undisclosed
27-Apr	Emergent Game Technologies	12,000,000	Undisclosed
27-Apr	Funny or Die	Undisclosed	Sequoia Capital (Lead)
27-Apr	VideoIQ	8,000,000	Atlas Venture, Matrix Partners
30-Apr	3Leaf Systems	20,000,000	Alloy Ventures, Enterprise Partners Venture Capital, Intel Capital, Storm Ventures
30-Apr	Expand Networks	21,000,000	Vertex Venture Capital (Lead), Challenge Fund Etgar, Discount Investment, Tamir Fishman Ventures
30-Apr	ProVina	4,000,000	VantagePoint Venture Partners (Lead)
30-Apr	RoyaltyShare	5,000,000	Trident Capital (Lead)
30-Apr	SeaMobile	20,000,000	Ignition Partners (Lead)
1-May	ChannelAdvisor	30,000,000	New Enterprise Associates (NEA) (Lead), Advanced Technology Ventures (ATV), eBay, Kodiak Venture Partners, Southern Capitol Ventures
1-May	Cyan Optics	8,750,000	Azure Capital Partners, Norwest Venture Partners
1-May	DevZuz	9,250,000	Mission Ventures, Redpoint Ventures

## North America

Month	Company	Total (\$US)	Investors
1-May	Pure Digital Technologies	40,000,000	AllianceBernstein (Alliance Capital), Benchmark Capital, Crescendo Ventures, Focus Ventures, Morgan Stanley, Samsung Ventures Investment, Sequoia Capital, Steamboat Ventures, VantagePoint Venture Partners
1-May	Sonopia	12,700,000	Cardinal Venture Capital (Lead), ComVentures, Individuals, Sevin Rosen Funds
1-May	Velocity Technology Enterprises	15,000,000	MCG Capital, Tudor Ventures
1-May	VeriVue	25,000,000	Matrix Partners, Spark Capital
1-May	Virident Systems	13,300,000	Artiman Ventures
2-May	Aprius	11,000,000	Lightspeed Venture Partners, New Enterprise Associates (NEA)
2-May	Delivery Agent	18,500,000	Bessemer Venture Partners (Lead), Cardinal Venture Capital, Worldview Technology Partners
2-May	introNetworks	2,700,000	Adobe Systems, Others
2-May	Itiva Networks	7,000,000	Undisclosed
2-May	Juice Wireless	2,300,000	Qualcomm Ventures (Lead), 21Ventures, Citizens Communications
3-May	CataList Homes	4,500,000	Angels' Forum, WestRiver Capital
3-May	Frengo	5,700,000	Trilogy Equity Partners (Lead), Index Ventures, Khosla Ventures
3-May	Lombardi Software	7,950,000	Austin Ventures, InterWest Partners, Palomar Ventures
3-May	LV Sensors	15,000,000	Panorama Capital (Lead), Mayfield, US Venture Partners
3-May	RedSeal Systems	17,100,000	Venrock (Lead), JAFCO Ventures, Leapfrog Ventures, Sutter Hill Ventures
3-May	Syndero	2,200,000	Trident Capital (Lead)
3-May	ViVOTech	19,900,000	First Data (Lead), Alloy Ventures, Draper Fisher Jurvetson (DFJ), Nokia
4-May	Fortressware	3,000,000	iD Ventures America (Lead)
4-May	Gtronix	10,250,000	JAFCO Ventures, Menlo Ventures
4-May	LeadPoint	3,530,000	Breakwater Ventures, Estalea, Redpoint Ventures
4-May	Makana Solutions	3,000,000	TD Capital Ventures (Lead)
4-May	Quattro Wireless	6,000,000	Highland Capital Partners (Lead)
4-May	VideoEgg	3,480,000	Undisclosed
7-May	BSG Alliance	20,000,000	Foundation Capital, Hummer Winblad Venture Partners, Powershift Ventures
7-May	Carbonite	15,000,000	Menlo Ventures (Lead), 3i Group, CommonAngels
7-May	Hyperpia	3,000,000	BlueRun Ventures (Lead)
7-May	OpVista	15,000,000	ComVentures (Lead), Others
7-May	Outbrain	Undisclosed	GlenRock Israel, Individuals, Lightspeed-Gemini Internet Lab (LGiLab), Sigma PCM Group
7-May	Project Goth	10,000,000	Accel Partners, Redpoint Ventures, Technology Venture Partners
7-May	Quadrivers	13,000,000	Bessemer Venture Partners (Lead), Undisclosed
7-May	Timeless Cities	1,000,000	Lightspeed-Gemini Internet Lab (LGiLab) (Lead)
8-May	Conformia Software	12,300,000	Foundation Capital, JAFCO Ventures, Mentor Capital Group, SAP Ventures, Sequoia Capital
8-May	Crossbeam Systems	21,000,000	Tudor Ventures (Lead), Charles River Ventures, Commonwealth Capital Ventures, Focus Ventures, Intel Capital, Matrix Partners, North Bridge Venture Partners
8-May	DepotPoint	4,000,000	Trident Capital (Lead)
8-May	Intercasting	12,000,000	Venrock (Lead), Avalon Ventures, Masthead Venture Partners
8-May	Solaicx	27,100,000	D. E. Shaw Group (Lead), Applied Ventures, Blue Sky Ventures, Firsthand Capital Management
8-May	videoNEXT Network Solutions	5,400,000	Longstreet Partners, NewLight Associates
8-May	Xelerated	23,000,000	The Sixth Swedish National Pension Fund (Lead), Accel Partners, Alta Partners, Amadeus Capital Partners, Atlas Venture
9-May	BrightDoor Systems	2,100,000	WWC Capital Group (Lead), NC IDEA
9-May	dna13	4,540,000	Celtic House Venture Partners
9-May	Jajah	20,000,000	Intel Capital (Lead), Globespan Capital Partners, Sequoia Capital, T-Venture Holding
9-May	LiteScape Technologies	13,800,000	Blumberg Capital, SoftBank Capital, Telesoft Partners, Vedanta Capital
9-May	Magnum Semiconductor	27,000,000	Investcorp Technology Ventures (Lead), August Capital, Gold Hill Capital, Investor Growth Capital, KTB Ventures, WK Technology Fund
9-May	NetEffect	12,030,000	Austin Ventures, Duchossois Technology Partners, Granite Ventures, Infinity Capital, JatoTech Ventures, TI Venture Capital, TL Ventures
9-May	SnapTell	Undisclosed	JK&B Capital, New Enterprise Associates (NEA)
9-May	StrongMail Systems	13,000,000	DAG Ventures (Lead), Evercore Partners, Globespan Capital Partners, Sequoia Capital
9-May	Technorati	1,000,000	DG Incubation
9-May	Tutor.com	9,500,000	Intel Capital (Lead), Ascend Venture Group, Dawntreader Ventures
9-May	WebCollage	3,590,000	Cedar Fund, Gilde Investment Management, Sierra Ventures
9-May	XBUX	2,000,000	Artiman Ventures (Lead)
10-May	Care.com	3,500,000	Matrix Partners (Lead), Individuals
10-May	Interface21	10,000,000	Benchmark Capital
10-May	Joost	45,000,000	Index Ventures, Sequoia Capital, Viacom
10-May	PlayPhone	18,750,000	Scale Venture Partners (Lead), Cardinal Venture Capital, Menlo Ventures
11-May	Jott Networks	5,400,000	Bain Capital (Lead), Ackerley Partners, Draper Richards
11-May	ScanScout	7,000,000	General Catalyst Partners (Lead)
11-May	Turin Networks	50,000,000	Advanced Equities (Lead), Baker Capital, CIENA, Motorola, Others, Sequoia Capital, Tudor Ventures
14-May	eProject	12,000,000	Bay Partners (Lead), Kennet Venture Partners
14-May	Quanlight	3,000,000	Blackbird Ventures (Lead), Individuals
15-May	Arch Rock	10,000,000	New Enterprise Associates (NEA) (Lead), Intel Capital, Shasta Ventures
15-May	Avail Media	17,000,000	Columbia Capital, Novak Biddle Venture Partners
15-May	Compassoft	7,000,000	Advanced Technology Ventures (ATV), Leapfrog Ventures

# North America

Month	Company	Total (\$US)	Investors
15-May	Fanfare	12,000,000	Focus Ventures (Lead), Matrix Partners, Redpoint Ventures
15-May	TerraGo Technologies	6,300,000	RedShift Ventures (Lead), CNF Investments, In-Q-Tel
16-May	Acaci Solutions	Undisclosed	True Ventures
16-May	Convio	10,000,000	El Dorado Ventures (Lead), Adams Street Partners, Adobe Ventures, Austin Ventures, Comdisco Ventures, Granite Ventures, Imperial Bank, Pacific Partners, Rembrandt Venture Partners, Silverton Partners, Windspeed Ventures
16-May	Datacraft Solutions	4,000,000	True Ventures (Lead), Angel Investors
16-May	eStyle	11,000,000	GRP Partners, Oak Investment Partners
16-May	FortiusOne	5,450,000	Chart Venture Partners, In-Q-Tel, New Markets Growth Fund (NMGF), Walker Ventures
16-May	i4cp	6,000,000	IDG Ventures Boston, Trinity Ventures
16-May	ID Analytics	20,000,000	Investor Growth Capital (Lead), Canaan Partners, Mission Ventures, Trinity Ventures
16-May	Managed Systems	3,000,000	Greenhill SAVP (Lead)
16-May	uLocate Communications	11,000,000	Venrock (Lead), GrandBanks Capital, Kodiak Venture Partners
18-May	Earth Class Mail	1,750,000	Keiretsu Forum
18-May	Fabrik	24,900,000	3i Group (Lead), ComVentures, Intel Capital
18-May	FlatBurger	5,000,000	Amplifier Venture Partners, Intersouth Partners
18-May	Gorilla Nation	50,000,000	Great Hill Partners (Lead)
21-May	Evergrid	10,000,000	Menlo Ventures (Lead), Acartha Group
21-May	Intelliden	10,000,000	Matrix Partners (Lead), 3i Group, Granite Global Ventures, Hercules Technology Growth Capital, Westbury Partners
21-May	Origin Digital	5,500,000	Constellation Ventures
21-May	VidSys	10,000,000	Motorola Ventures (Lead), IDG Ventures Boston
22-May	ArrowEye Solutions	14,000,000	Baird Venture Partners (BVP) (Lead), Adams Street Partners
22-May	Envista	5,760,000	Borealis Ventures, Egan-Managed Capital, Point Judith Capital Partners
22-May	Metatomix	7,000,000	Apex Venture Partners (Lead), Battelle Ventures, Dunrath Capital, Equity Resources Group, North Hill Ventures, Velocity Equity Partners
22-May	MuleSource	12,500,000	Lightspeed Venture Partners (Lead)
22-May	Saylent Technologies	Undisclosed	Seed Capital Partners, Venture Capital Fund of New England
22-May	SnapLogic	2,500,000	Dhillion Capital (Lead)
22-May	Zmanda	8,000,000	Helion Venture Partners (Lead), BlueRun Ventures, Canaan Partners
23-May	Greystripe	8,900,000	Steamboat Ventures (Lead)
23-May	Mojix	16,000,000	InnoCal Venture Capital, Oak Investment Partners, Red Rock Ventures
23-May	Navini Networks	50,000,000	Alcatel-Lucent, Arcapita Ventures, Austin Ventures, Granite Ventures, Intel Capital, Sternhill Partners
23-May	Rooftop Media	2,500,000	Azure Capital Partners (Lead)
23-May	Siderean Software	2,000,000	Clearstone Venture Partners, InnoCal Venture Capital, Red Rock Ventures
24-May	Buzznet	6,000,000	Redpoint Ventures (Lead), Anthem Venture Partners
24-May	Ruckus Network	10,000,000	Anschutz Investment Company, Battery Ventures, Columbia Capital, Eastward Capital Partners, Shelter Capital Partners
24-May	Trulia	10,000,000	Sequoia Capital (Lead), Accel Partners, Faye Sarofim & Company
24-May	Ultreo	11,300,000	Polaris Venture Partners (Lead)
25-May	mFormation Technologies	20,000,000	QuestMark Partners (Lead), Battery Ventures, Carmel Ventures, Intel Capital, North Bridge Venture Partners, Wasatch Venture Fund
29-May	airBand Communications	12,500,000	M/C Venture Partners (Lead), Crescendo Ventures, Dolphin Equity Partners, Key Venture Partners, Sevin Rosen Funds
29-May	AOptix Technologies	15,000,000	DAG Ventures (Lead), 3i Group, Clearstone Venture Partners, Kleiner Perkins Caufield & Byers, Lehman Brothers
29-May	ChosenSecurity	8,500,000	.406 Ventures (Lead), Castile Ventures, Prism VentureWorks
29-May	DVC Labs	4,800,000	Matrix Partners, Trinity Ventures
29-May	LimeLife	3,900,000	Core Capital Partners (Lead)
29-May	TripOvation	3,000,000	Azure Capital Partners (Lead)
29-May	World Wide Packets	7,500,000	Argo Global Capital, Azure Capital Partners, Eagle River, Entrepia Ventures, Madrona Venture Group, Northwest Venture Associates (NWWA), Rally Capital
29-May	Xoomsys	8,000,000	DAG Ventures (Lead), Benchmark Capital, Morgenthaler
30-May	Aperio Technologies	10,600,000	Advanced Technology Ventures (ATV), Galen Partners, Others
30-May	iTKO	7,500,000	CenterPoint Ventures, Hunt Ventures, Vesbridge Partners
30-May	Obopay	10,000,000	ONSET Ventures, Redpoint Ventures, Richmond Financial
30-May	Sprout Systems	Undisclosed	Sequoia Capital, U.S. Venture Partners
31-May	Aternity	5,000,000	Intel Capital (Lead), CLAL Industries and Investments, Genesis Partners, Portview Communications Partners, Vertex Venture Capital
31-May	Mahalo	Undisclosed	CBS, Individuals, Sequoia Capital
31-May	Oberon Media	Undisclosed	Goldman Sachs Group, Lehman Brothers, Morgan Stanley, Oak Investment Partners
31-May	Powerit Holdings	7,100,000	@Ventures (CMGI) (Lead), Expansion Capital Partners, Individuals
1-Jun	a la Mobile	Undisclosed	Grazia Equity (Lead)
1-Jun	Gemini Mobile Technologies	5,000,000	ACCESS, Aplix, Mitsubishi UFJ Capital, Nomura Securities
1-Jun	Keibi Technologies	6,000,000	Catamount Ventures, Hunt Ventures
4-Jun	Brash Entertainment	400,000,000	ABRY Partners (Lead), New York Life Capital Partners, Northwestern Mutual, PPM American Capital Partners
4-Jun	Infrastruct Security	3,000,000	Undisclosed
4-Jun	Respectance	Undisclosed	Solid Ventures
4-Jun	Slacker	40,000,000	Austin Ventures, Centennial Ventures, Mission Ventures, Rho Ventures, Sevin Rosen Funds

## North America

Month	Company	Total (\$US)	Investors
4-Jun	SNAPin Software	6,300,000	Oak Investment Partners (Lead), Frazier Technology Ventures, Hunt Ventures, Trilogy Equity Partners
4-Jun	Stretch	12,000,000	Menlo Ventures, Oak Investment Partners, Worldview Technology Partners
4-Jun	Tumri	10,000,000	Lehman Brothers Venture Partners (Lead), Accel Partners, Shasta Ventures
4-Jun	Verari Systems	25,000,000	Carlyle Group, Celerity Partners, Sierra Ventures, Voyager Capital
5-Jun	AtTask	7,000,000	OpenView Venture Partners
5-Jun	EyeWonder	Undisclosed	BIA Digital Partners (Lead)
5-Jun	FameCast	4,500,000	Austin Ventures
5-Jun	GuestCentric Systems	1,250,000	ASK Venture Partners (Lead), Change Partners
5-Jun	Hyperic	6,100,000	Benchmark Capital (Lead), Accel Partners
5-Jun	IceBreaker	7,200,000	Frazier Technology Ventures, Lightspeed Venture Partners
5-Jun	InsideView	7,400,000	Emergence Capital Partners (Lead), Rembrandt Venture Partners
5-Jun	Mobicious	4,000,000	Carmel Ventures, North Bridge Venture Partners
5-Jun	OpTier	15,000,000	Carmel Ventures, Gemini Israel Funds, Lightspeed Venture Partners, Pitango Venture Capital
5-Jun	Scribd	3,500,000	Redpoint Ventures
5-Jun	ShotSpotter	12,000,000	Levensohn Venture Partners (Lead), City Light Capital, Claremont Creek Ventures, Labrador Ventures, Lauder Partners
5-Jun	Storewiz	9,000,000	Sequoia Capital (Lead)
5-Jun	Vocel	Undisclosed	Motorola Ventures (Lead)
6-Jun	Artificial Muscle	20,000,000	AllianceBernstein (Alliance Capital) (Lead), ARCH Venture Partners, CTTV Investments, NGEN Partners, Parker Hannifin, Vanguard Ventures
6-Jun	FreeWave Technologies	113,000,000	TA Associates (Lead)
6-Jun	NextBio	7,000,000	Newbury Ventures (Lead)
6-Jun	ZeroG Wireless	13,000,000	Cisco Systems [VC], Greylock Partners, Morgenthaler
7-Jun	Reactive NanoTechnologies	17,000,000	Siemens Venture Capital (Lead), Sevin Rosen Funds, Toucan Capital
7-Jun	StorSpeed	13,000,000	El Dorado Ventures, Hunt Ventures, Palomar Ventures, Vesbridge Partners
8-Jun	Corrigo	10,100,000	Amicus Capital, Asset Management Company, Sierra Ventures, Staenberg Venture Partners, Sycamore Ventures
8-Jun	Integral Wave Technologies	6,000,000	CenterPoint Ventures (Lead), Hunt Ventures, Rho Ventures
8-Jun	NeoEdge Networks	8,000,000	Jefferson Partners, VIMAC Ventures
8-Jun	Nufern	2,500,000	Axiom Venture Partners, Connecticut Innovations, Jolimont Ventures, Lake Street Capital, Lightspeed Venture Partners, Storm Ventures
11-Jun	Daylight Solutions	6,500,000	Magnecomp International, Masters Capital
11-Jun	Eye-Fi	5,500,000	Opus Capital Ventures, Shasta Ventures
11-Jun	FastSoft	4,000,000	Miramar Venture Partners (Lead)
11-Jun	Medium	15,000,000	Commonwealth Capital Ventures (Lead), Appian Ventures, Spark Capital
11-Jun	Pixtronix	20,000,000	DAG Ventures (Lead), Atlas Venture, GF Private Equity, Gold Hill Capital, Kleiner Perkins Caufield & Byers
11-Jun	WiQuest Communications	23,000,000	Adams Street Partners, D.E. Shaw Group, iD Ventures America, Menlo Ventures, Palomar Ventures, Sequoia Capital
12-Jun	Aylus Networks	15,000,000	Matrix Partners, North Bridge Venture Partners
12-Jun	Decentral.tv	Undisclosed	Nokia Growth Partners
12-Jun	EveryZing	10,000,000	Accel Partners, General Catalyst Partners
12-Jun	OpSource	15,000,000	Crosslink Capital (Lead), Artiman Ventures
12-Jun	PayPerPost	7,000,000	Draper Fisher Jurvetson (DFJ) (Lead), Draper Fisher Jurvetson Gotham, Inflection Partners, Village Ventures
12-Jun	Silver Spring Networks	39,900,000	Foundation Capital
12-Jun	Telltale Games	6,000,000	Granite Ventures (Lead), IDG Ventures SF
13-Jun	Centric CRM	Undisclosed	Intel Capital
13-Jun	iKoa	9,400,000	Global Catalyst Partners (Lead), Khosla Ventures
13-Jun	Luminescent Technologies	9,000,000	Adams Capital Management (Lead), Sevin Rosen Funds
13-Jun	PermissionTV	9,000,000	Castile Ventures, CommonAngels, Inflection Point Partners, Massachusetts Technology Development (MTDC), Point Judith Capital Partners, SAS Investors, Venture Capital Fund of New England
13-Jun	Tatara Systems	8,000,000	Highland Capital Partners, North Bridge Venture Partners
14-Jun	M-Factor	10,100,000	Bay Partners, US Venture Partners
14-Jun	Smartsheet.com	2,690,000	Madrona Venture Group (Lead)
14-Jun	StudioNow	1,500,000	Claritas Capital (Lead), Individuals
15-Jun	Bag Borrow or Steal	15,000,000	Madrona Venture Group, Steelpoint Capital Partners
15-Jun	F-Origin	Undisclosed	Keynote Ventures
15-Jun	Infinia	9,500,000	EQUUS, Idealab, Khosla Ventures, Power Play Development, Vulcan Capital
15-Jun	Mobile Armor	6,000,000	Chrysalis Ventures, Dolphin Equity Partners
15-Jun	Veoh Networks	26,000,000	Goldman Sachs Group [VC] (Lead), Shelter Capital Partners, Spark Capital
18-Jun	BroadLogic Network Technologies	17,000,000	Comcast Interactive Capital (Lead), Cisco Systems [VC], Intel Capital, Levensohn Venture Partners, Presidio STX, Rho Ventures, Time Warner Investments, Walden International
18-Jun	IntraLinks	Undisclosed	Rho Ventures, TA Associates
18-Jun	K2 Network	16,000,000	Intel Capital (Lead), BV Capital, Greycroft Partners, Khosla Ventures, Others
18-Jun	MyStrands	25,000,000	Debaeque Venture Capital, Individuals, Sequel Venture Partners
18-Jun	Pet Food Direct	10,000,000	LLR Partners (Lead)
18-Jun	RatePoint	6,500,000	.406 Ventures, Prism VentureWorks

# North America

Month	Company	Total (\$US)	Investors
18-Jun	SpaceClaim	13,500,000	Borealis Ventures, Kodiak Venture Partners, Needham Capital Partners, North Bridge Venture Partners
18-Jun	Trusera	2,000,000	Benaroya Capital, Individuals, Others
18-Jun	Viewpoints Network	5,000,000	Illinois Innovation Accelerator Fund, Individuals
19-Jun	DailyStrength	6,000,000	Redpoint Ventures (Lead)
19-Jun	LiveOffice	Undisclosed	Summit Partners
19-Jun	LiveVox	7,100,000	R&D Bauer Ventures (Lead), Bluefish Ventures, Individuals
19-Jun	Quintura	5,000,000	Mangrove Capital Partners (Lead)
19-Jun	SensorLogic	5,000,000	Boston Millennia Partners, Hunt Ventures, Sevin Rosen Funds, Star Ventures Management, UPS Strategic Enterprise Fund
19-Jun	SupplyFrame	7,000,000	US Venture Partners (Lead), Arcturus Capital, Clearstone Venture Partners
19-Jun	Thoof	1,000,000	Austin Ventures, Individuals
19-Jun	VHT	3,800,000	Hopewell Ventures, Others
19-Jun	Visage Mobile	10,000,000	UMC Capital (Lead), Advanced Technology Ventures (ATV), Mobius Venture Capital, Nomura International Private Equity Group, Palisades Ventures, Selby Venture Partners, Vesbridge Partners, Worldview Technology Partners
20-Jun	4INFO	10,000,000	Gannett (Lead), Draper Fisher Jurvetson (DFJ), Sand Hill Capital, U.S. Venture Partners
20-Jun	Prosper	20,000,000	Accel Partners, Benchmark Capital, DAG Ventures, Fidelity Ventures, Meritech Capital Partners, Omidyar Network
20-Jun	Recommended Reading	1,550,000	Intersouth Partners (Lead)
20-Jun	SiPort	20,500,000	Intel Capital, Lightspeed Venture Partners, Morgenthaler, New Venture Partners
20-Jun	VersionOne	6,500,000	OpenView Venture Partners (Lead)
21-Jun	Apptera	14,740,000	Alloy Ventures, Lightspeed Venture Partners, Walden International
21-Jun	Palo Alto Networks	18,000,000	Globespan Capital Partners (Lead), Greylock Partners, Sequoia Capital
21-Jun	PGP	27,300,000	DE Shaw Group, DCM, Intel Capital, Venrock
21-Jun	Right90	12,270,000	InterWest Partners, Shasta Ventures, US Venture Partners
21-Jun	Wesabe	4,000,000	Union Square Ventures (Lead), O'Reilly AlphaTech Ventures
22-Jun	GameLogic	4,000,000	Bain Capital, General Catalyst Partners, Maveron
22-Jun	MyTime Media	Undisclosed	Shelter Capital Partners (Lead)
22-Jun	NanoString Technologies	8,500,000	Draper Fisher Jurvetson (DFJ), Individuals, OVP Venture Partners
25-Jun	Adventenna	4,560,000	ATA Ventures, Others, Sevin Rosen Funds
25-Jun	Daylife	8,500,000	Arts Alliance, Balderton Capital, New York Times
25-Jun	Hammerhead	10,000,000	Enterprise Partners Venture Capital, Foundation Capital, Mayfield, Pequot Ventures
25-Jun	HighRoads	9,000,000	ABS Ventures (Lead), Adams, Harkness & Hill Technology Ventures, Egan-Managed Capital, Kodiak Venture Partners
25-Jun	Ortiva Wireless	15,000,000	Comcast Interactive Capital (Lead), Artiman Ventures, Avalon Ventures, Mission Ventures
25-Jun	Revision3	8,000,000	Greylock Partners (Lead), Others
25-Jun	Rivermine	8,700,000	SoftBank Capital (Lead), Columbia Capital, Longworth Venture Partners, Valhalla Partners
25-Jun	Tempo Payments	4,800,000	Cardinal Venture Capital, Selby Venture Partners
26-Jun	Cequent	5,000,000	iSherpa Capital (Lead), Benaroya Capital
26-Jun	Chelsio Communications	7,000,000	Abacus Capital, Horizon Ventures, INVESCO Private Capital, LSI Logic, New Enterprise Associates (NEA), Pacesetter Capital
26-Jun	Coradiant	15,000,000	Mesirov Financial (Lead), DCM, Desjardins Venture Capital, GrandBanks Capital, Miramar Venture Partners
26-Jun	DigitalSmiths	6,000,000	Aurora Funds, Chrysalis Ventures, Individuals
26-Jun	EGT	5,000,000	Gray Ventures, HIG Ventures, Noro-Moseley Partners, Sevin Rosen Funds
26-Jun	JasperSoft	12,270,000	Scale Venture Partners (Lead), DCM, Morgenthaler, Partech International
26-Jun	Lijit Networks	3,300,000	Boulder Ventures (Lead), High Country Venture, Individuals
26-Jun	SDCmaterials	6,300,000	Emerald Technology Ventures (Lead), BASF Venture Capital, Individuals
26-Jun	Stion	15,000,000	Lightspeed Venture Partners (Lead), Braemar Energy Ventures, General Catalyst Partners, Khosla Ventures, Moser Baer
26-Jun	Trackvia	Undisclosed	Flywheel Ventures
26-Jun	Virtugo Software	4,000,000	Foundation Capital, Individuals, OVP Venture Partners
27-Jun	Archive Systems	11,500,000	Carlyle Group (Lead), Edison Venture Fund, NJTC Venture Fund
27-Jun	DataCert	10,000,000	SSM Partners (Lead)
27-Jun	Intacct	14,000,000	Emergence Capital Partners, Sigma Partners, Sutter Hill Ventures
27-Jun	Neopolitan Networks	3,170,000	OakStone Venture Partners, TopSpin Partners
27-Jun	Sugar Publishing	Undisclosed	NBC Universal (Lead), Sequoia Capital
29-Jun	AccountNow	12,750,000	Trident Capital (Lead), Grayhawk Venture Partners, INVESCO Private Capital, Oak Hill Venture Partners, VSP Capital (Venture Strategy Partners)
29-Jun	Blue Cod Technologies	Undisclosed	Edison Venture Fund (Lead)
29-Jun	CADFORCE	2,000,000	Undisclosed
29-Jun	iContact	5,350,000	Udata Partners (Lead), NC IDEA
29-Jun	Mobius Power	4,300,000	Lightspeed Venture Partners, Sigma Partners, Walden International

Total capital invested	<b>3,857,140,000</b>	Total number of investments for the quarter (including undisclosed investments)	<b>353</b>
Average investment	<b>12,129,371</b>	Total number of undisclosed investments	<b>35</b>

## United Kingdom

Month	Company	Total (\$US)	Investors
5-Apr	PointOV	1,580,000	Angel Investors, NorthStar Equity Investors
10-Apr	World-Check	Undisclosed	Spectrum Equity Investors and HarbourVest Partners
18-Apr	Cash4All	4,352,000	Hotbed
19-Apr	Osoyou.com	2,000,000	Bright Station Ventures
20-Apr	iSporty	Undisclosed	NewMedia SPARK
20-Apr	Complinet	Undisclosed	NewMedia SPARK (Lead)
20-Apr	Gambling Compliance	Undisclosed	NewMedia SPARK
20-Apr	Notonthehighstreet.com	Undisclosed	NewMedia SPARK (Lead)
23-Apr	Moveme.com	2,000,000	Accelerator, Advent Venture Partners, Individuals
24-Apr	XConnect Global Networks	12,000,000	Accel Partners, Grazia Equity, Venrock
25-Apr	Gordon Murray Design	10,000,000	Mohr Davidow Ventures
26-Apr	Garlik	6,000,000	3i Group, Doughty Hanson Technology Ventures
26-Apr	Unanimis Consulting	3,944,000	NewMedia Spark
1-May	Everyclick.com	2,992,000	Lochside, Fleming Family
4-May	Edinburgh Robotics	496,400	Braveheart
4-May	Properazzi	Undisclosed	Mangrove Capital Partners
8-May	VideoJug	20,264,000	Sloane Robinson, private investors
9-May	DEM Solutions	3,944,000	Sigma Capital, Scottish Enterprise, NewMedia Spark
10-May	Infoflow	258,400	Viking Fund, Private Investors
14-May	Cometa Wireless	2,040,000	Mfusion, Business Angels
14-May	mySupermarket	6,000,000	Greylock Partners, Pitango Venture Capital
15-May	Geonix Tracking	496,400	South West Ventures Fund
18-May	IXICO	4,896,000	Imperial Innovations, The Capital Group
24-May	VQ Communications	503,200	South West Ventures Fund, Private Investor, Mangement
25-May	Telepartner	7,000,000	New Venture Partners (Lead)
29-May	Two Way TV	10,600,000	Ingenious Ventures (Lead)
1-Jun	Travel Intelligence	Undisclosed	Saints (Lead)
4-Jun	Seatwave	8,000,000	Mangrove Capital Partners (Lead), Atlas Venture, Individuals
6-Jun	Point 35 Microstructures	4,216,000	Close Ventures
6-Jun	Nanotech Semiconductor	2,500,000	Atlantic Bridge Ventures, Nanotech Semiconductor, Pond Venture Partners
11-Jun	In2Games	15,504,000	Ingenious Media Active Capital
12-Jun	Openads	5,000,000	First Round Capital, Index Ventures, Mangrove Capital Partners, O'Reilly AlphaTech Ventures
13-Jun	Clash-Media	4,080,000	MMC Ventures
14-Jun	Spiral Gateway	646,000	Braveheart
14-Jun	Nevis Engine	Undisclosed	Undisclosed
18-Jun	H2O Networks	Undisclosed	Coalfields Enterprise Fund
19-Jun	PSI Electronics	503,200	Braveheart
19-Jun	StyleShake	Undisclosed	Lightspeed-Gemini Internet Lab (LGiLab)
21-Jun	Sanoodi	714,000	Private Investors
21-Jun	Handmade Mobile Entertainment	3,981,220	Seraphim Partners (Lead), Doughty Hanson Technology Ventures
21-Jun	picoChip Designs	27,000,000	Highland Capital Partners (Lead), Undisclosed
27-Jun	Wonga	6,000,000	Balderton Capital

Total capital invested	179,510,820	Total number of investments for the quarter (including undisclosed investments)	42
Average investment	5,609,713	Total number of undisclosed investments	10

## Ireland

Month	Company	Total (\$US)	Investors
21-May	RedMere Technology	5,000,000	Celtic House Venture Partners, EdgeStone Capital Partners
7-Jun	AdaptiveMobile Security	14,000,000	Doughty Hanson (Lead), Intel Capital
11-Jun	Blue Mobile Wireless	Undisclosed	Bank of Scotland

Total capital invested	19,000,000	Total number of investments for the quarter (including undisclosed investments)	3
Average investment	9,500,000	Total number of undisclosed investments	1

## France

Month	Company	Total (\$US)	Investors
3-Apr	Iminent	4,080,000	360 Capital Partners
13-Apr	Idylis	3,365,250	Undisclosed
18-Apr	Sparus Software	5,420,000	AXA Private Equity, Credit Agricole Private Equity
19-Apr	MailinBlack	408,000	Start me up
20-Apr	Brandalley	6,800,000	A Plus Finance, Banexi Venture Partners, CDC
3-May	Arkeia	3,000,000	Credit Agricole Private Equity, Seventure (formerly SPEF Venture)
11-May	Mobiluck	Undisclosed	Big Bang Ventures
15-May	NexWave Solutions	10,000,000	ABN Amro Capital, Eliaia Partners, Wellington Partners Venture Capital
16-May	Orchestra Networks	2,030,000	Elaia Partners
21-May	Digicompanion	2,297,310	Alven Capital, Ile de France Developpement
23-May	Streamezzo	Undisclosed	Qualcomm Ventures (Lead)
25-May	Wallix	672,000	Access2Net, Angel Investors
7-Jun	Vente-Privee.com	Undisclosed	Summit Partners
12-Jun	Nexway	6,677,000	CM-CIC Capital Prive, Turenne Capital Partners, XAnge Private Equity
14-Jun	Talend	3,500,000	AGF Private Equity, Galileo Partners
18-Jun	Inspirational Stores	Undisclosed	Business Angels
19-Jun	Trivop	Undisclosed	Business Angels
20-Jun	Arteris	8,100,000	Synopsys (Lead), Crescendo Ventures, TVM Capital, Ventech Capital
21-Jun	InterAtlas	2,720,000	OTC Asset Management and Ile-de-France
27-Jun	BlueKiwi Software	5,300,000	Sofinnova Partners

Total capital invested **64,369,560** Total number of investments for the quarter (including undisclosed investments) **20**

Average investment **4,291,304** Total number of undisclosed investments **5**

## Northern Europe

Month	Company	Total (\$US)	Investors	Country
10-Apr	Regroup Esports	Undisclosed	SEED Capital	Denmark
11-Apr	Ebisu Networks	Undisclosed	Via Venture Partners	Denmark
24-Apr	Catglobe	1,768,000	Vaekstfonden	Denmark
9-May	QAtor	Undisclosed	Via Venture Partners	Denmark
10-May	TraceWorks	5,440,000	Nordic Venture Partners	Denmark
22-May	BLIP Systems	Undisclosed	LD Equity	Denmark
26-May	Teklatech	1,496,000	SEED Capital	Denmark
25-Jun	Momondo	Undisclosed	TV2	Denmark
16-Apr	Imbera Electronics	Undisclosed	Conor Venture Partners, Index Ventures, Northzone Ventures	Finland
8-May	Comeks	1,000,000	Accel Partners (Lead)	Finland
21-May	ASAN	680,000	Atine Group, Suomen Teollisuussijoitus	Finland
30-May	Movial Applications	Undisclosed	CapMan Group	Finland
6-Jun	Optogan	6,750,000	Via Venture Partners	Finland
3-Apr	eZ Systems	5,168,000	BTV Invest	Norway
16-Apr	New Index	1,006,400	ProVenture Seed AS	Norway
27-Apr	TraceTracker	Undisclosed	Eqvitec Partners (Lead)	Norway
6-Jun	Kvaleberg	2,720,000	Ferd Venture	Norway
19-Jun	ReVolt Technology	13,600,000	Northzone Ventures, Sofinnova Partners, TVM Capital, Verdane Capital, Viking Venture Management	Norway
4-Apr	LyngBox Media AB	1,319,200	Industrifonden	Sweden
25-Apr	Wiral Internet Group	2,800,000	Northzone Ventures	Sweden
4-May	Hexaformer	4,460,000	InnovationsKapital (Lead)	Sweden
11-May	ComActivity	6,085,750	Industrifonden, Via Venture Partners	Sweden
14-May	Power Challenge	8,000,000	Benchmark Capital (Lead)	Sweden
15-May	Mitronics	6,000,000	Grande Ventures (Lead), Creandum, Teknoinvest Management	Sweden
7-Jun	Nanoradio	27,000,000	Ferd Venture (Lead), Industrifonden, Innovacom, Nordic Venture Partners, Teknoinvest Management	Sweden
14-Jun	Movimento	5,712,000	Industrifonden, Eqvitec Ventures, Founders	Sweden
18-Jun	Accedo Broadband	1,292,000	Industrifonden	Sweden

Total capital invested **102,297,350** Total number of investments for the quarter (including undisclosed investments) **27**

Average investment **5,384,071** Total number of undisclosed investments **8**

## Germany/Austria/Switzerland (DACH)

Month	Company	Total (\$US)	Investors	Country
16-May	TTTech	5,440,000	Athena Wien	Austria
20-May	FatFoogoo	Undisclosed	Private Investors	Austria
24-May	One point Software	Undisclosed	Progressio GmbH, Top Star Holding AG, HBA Beteiligungs GmbH	Austria
31-May	Avaloop IT Solutions (Papermint)	Undisclosed	iSinvest	Austria
19-Jun	Cycleenergy	9,112,000	3TS Capital Partners, Ventacc	Austria
2-Apr	PACE	4,008,000	eCAPITAL New Technologies Fonds (Lead), 3i Group, IBB Beteiligungsgesellschaft	Germany
16-Apr	Vertical Commerce GmbH	Undisclosed	Holtzbrinck eLAB	Germany
20-Apr	Dynetic Solutions	Undisclosed	Creathor Venture	Germany
22-Apr	Brand New World	4,284,000	bmp, KfW, Creathor, T.i.B.i. Mountain Partners, Business Angels	Germany
23-Apr	Bloomstreet	Undisclosed	Bertelsmann	Germany
25-Apr	Evidanza	3,264,000	BayBG, S-Refit, KfW	Germany
25-Apr	Stagespace	Undisclosed	Mountain partners, Tiburon Unternehmensaufbau, Moritz Seidel	Germany
27-Apr	Adconion Media	Undisclosed	Wellington Partners Venture Capital (Lead)	Germany
27-Apr	Coach & Win	Undisclosed	High Tech Gruenderfonds	Germany
1-May	Frazr.com	Undisclosed	European Founders Fund, Christian Vollmann	Germany
3-May	Viversum	Undisclosed	European Founders Fund	Germany
7-May	E-Senza	Undisclosed	High Tech Gruenderfonds, Individuals	Germany
14-May	smava	5,412,000	Earlybird (Lead)	Germany
21-May	myphotobook	Undisclosed	Holtzbrinck eLAB	Germany
21-May	blog.de	Undisclosed	Burda Digital Ventures	Germany
29-May	Virtual-nights.com	Undisclosed	Holtzbrinck eLAB	Germany
29-May	Cybits Security Systems	Undisclosed	Reality Capital Partners	Germany
29-May	Semgine	Undisclosed	VC Fonds Berlin, Private Investors	Germany
30-May	Bravis	Undisclosed	Brandenburg Capital, S-UBG	Germany
31-May	Champions World	2,720,000	UBAG	Germany
1-Jun	Metaversum	Undisclosed	Grazia Equity	Germany
4-Jun	Yigg.de	Undisclosed	BayTech Venture Capital, Individuals	Germany
5-Jun	Mobiles Fernsehen Deutschland	Undisclosed	Grazia Equity	Germany
6-Jun	Blue Lion Mobile	Undisclosed	Bertelsmann Digital Media Investments	Germany
19-Jun	Oneview	Undisclosed	M. DuMont Schauberg	Germany
20-Jun	Ormigo	Undisclosed	Michael Kleind	Germany
20-Jun	Qiro	Undisclosed	High Tech Gruenderfonds, VC Fonds Berlin, business angels	Germany
20-Jun	Jentro Technologies	29,000,000	New Enterprise Associates (NEA) (Lead), Glynn Capital Management	Germany
24-Jun	edelight	Undisclosed	Burda Digital Ventures	Germany
25-Jun	Snom Technology	Undisclosed	Beaufort Capital	Germany
29-Jun	Cuculus	Undisclosed	High Tech Gruenderfonds	Germany
24-Apr	LiberoVision	Undisclosed	Swisscom Fixnet	Switzerland
14-May	Advanced Power	42,619,500	3i Group (Lead)	Switzerland

Total capital invested	105,859,500	Total number of investments for the quarter (including undisclosed investments)	38
Average investment	11,762,167	Total number of undisclosed investments	29

## Southern Europe

Month	Company	Total (\$US)	Investors	Country
1-May	Panda Software	Undisclosed	Investindustrial, Gala Capital	Spain
21-May	Futura Acorp	1,360,000	Clave Mayor	Spain
14-Jun	B-kin	2,720,000	Caixa Capital Pyme Innovacion, Gestion Capital Riesgo del Pais Vasco, Seed Capital Bizkaia	Spain
25-Jun	OutSystems	3,210,000	Espirito Santo Ventures	Portugal

Total capital invested	7,290,000	Total number of investments for the quarter (including undisclosed investments)	4
Average investment	2,430,000	Total number of undisclosed investments	1

## Belgium/Netherlands/Luxembourg (BENELUX)

Month	Company	Total (\$US)	Investors	Country
25-Apr	Netlog	6,800,000	Index Ventures (Lead), Individuals	Belgium
11-May	CVWarehouse	1,350,000	Big Bang Ventures	Belgium
1-Jun	Gemidis	8,160,000	Quest for Growth, GIMV, Fortis PE, Baekeland, Alfineon	Belgium
1-May	Jambaz	Undisclosed	Mangrove Capital Partners	Luxembourg
9-May	KNEIP Communication	50,320,000	3i	Luxembourg
3-Apr	Asset Control	Undisclosed	Fidelity Ventures	Netherlands
16-Apr	Advance Holding	Undisclosed	Crossmedia Funding	Netherlands
16-Apr	TVFun	Undisclosed	PPM Oost	Netherlands
17-Apr	Cordys	80,000,000	Argonaut Private Equity (Lead), Individuals	Netherlands
26-Apr	Silicon Hive	10,000,000	New Venture Partners, TVM Capital	Netherlands
7-May	MCH+	2,448,000	QAT II Investments	Netherlands
10-May	Adjustables	1,224,000	Prime Technology Ventures	Netherlands
21-May	fluXXion	8,648,700	Emerald Technology Ventures (Lead), Capricorn Ventue Partners, Royal Philips Electronics, WHEB Ventures	Netherlands
21-May	Minoto Entertainment	Undisclosed	Lunatech Ventures (Lead)	Netherlands
30-May	Mapper Lithography	680,000	Quest for Growth	Netherlands
6-Jun	Bliin	64,600	Undisclosed	Netherlands
19-Jun	Nimbuzz	10,000,000	Holtzbrinck Ventures, Mangrove Capital Partners	Netherlands
20-Jun	Independent IP	2,176,000	Private Investors	Netherlands

Total capital invested	<b>181,871,300</b>	Total number of investments for the quarter (including undisclosed investments)	<b>18</b>
Average investment	<b>13,990,100</b>	Total number of undisclosed investments	<b>5</b>

## Eastern Europe

Month	Company	Total (\$US)	Investors	Country
3-Apr	Ozon	18,000,000	Index Ventures (Lead), Baring Vostok Capital Partners, Cisco Systems, Holtzbrinck Ventures	Russia
3-Apr	Verysell Group	40,000,000	Mint Capital	Russia
5-Jun	Blip.tv	Undisclosed	Ambient Sound Investments (Lead), Individuals, Lauder Partners	Estonia

Total capital invested	<b>58,000,000</b>	Total number of investments for the quarter (including undisclosed investments)	<b>3</b>
Average investment	<b>29,000,000</b>	Total number of undisclosed investments	<b>1</b>

## Israel

Month	Company	Total (\$US)	Investors
18-Apr	Xeround Systems	7,000,000	Benchmark Capital, Giza Venture Capital
25-Apr	Neocleus	5,000,000	Battery Ventures, Gemini Israel Funds
1-May	CoreFlow	3,200,000	Ofer Brothers Hi-Tech (Lead)
3-May	Oree	7,000,000	Genesis Partners (Lead), GIMV
9-May	Ceedo Technologies	Undisclosed	Intel Capital (Lead)
15-May	Geosim Systems	1,292,000	Private Investors
16-May	Collactive	2,000,000	Sequoia Capital
17-May	Hingi	3,400,000	Opus Capital Ventures
17-May	Pudding	3,500,000	BRM Capital, Individuals, Opus Medical
29-May	MentorWave Technologies	3,000,000	Docor International Management, Ofer Brothers Hi-Tech
30-May	RADLIVE	7,650,000	Elron Electronic Industries, Gemini Israel Funds
31-May	Gizmoz	6,300,000	Benchmark Capital (Lead), Columbia Capital
5-Jun	Labonnet	Undisclosed	Undisclosed
11-Jun	OverSi	8,000,000	Carmel Ventures, Cisco Systems [VC], StageOne Ventures, TempoPark Fund
12-Jun	Altair Semiconductor	18,000,000	Bessemer Venture Partners (Lead), BRM Capital, Giza Venture Capital, Jerusalem Venture Partners
21-Jun	Axxana	5,000,000	Gemini Israel Funds (Lead)
25-Jun	Exanet	18,000,000	Coral Capital Management (Lead), CSK Venture Capital, Evergreen Venture Partners, Intel Capital, Kodak Polychrome Graphics, Microdent Ventures, Others, QVT Fund
27-Jun	Printar	2,000,000	Apax Partners, D-Partners, DOR Ventures, Individuals

Total capital invested	<b>100,342,000</b>	Total number of investments for the quarter (including undisclosed investments)	<b>18</b>
Average investment	<b>6,271,375</b>	Total number of undisclosed investments	<b>2</b>

## Setting the Standard

With offices in London and San Francisco, Calibre One is the world's leading executive search organisation dedicated to working with high-growth technology businesses and their investors to find outstanding talent to help them realise their true value.

Our 'no stone left unturned' approach to each assignment produces results that consistently surpass our competitors. This has enabled us to build partnerships with the world's leading private equity investors and their portfolio companies across the world.



## Executive Search

Never before has the effective and efficient recruitment of senior managers been more of a mission-critical undertaking. A successful technology company is built on three core pillars of value – the technology (IP), the balance sheet and the quality of the team.

We help our partners to achieve their business objectives through managing the effective recruitment and retention of great people on their behalf.

We measure our success in client terms, not our own. Completing an assignment is only the start. The real measure of success of any executive placement is the improved performance of the business. With this in mind, Calibre One provides the most comprehensive guarantee in the market. Should we recruit a candidate who does not work out in their first six months, for whatever reason, then we will undertake to manage the assignment again for no additional fee.

In this way our success is inextricably linked to the success of our clients.

## Interim Management

Calibre One Interim is a leading Interim Management provider. It manages a hand-picked network of highly skilled and experienced executives all of whom have been subjected to a rigorous assessment and referencing process before being accepted onto the register.

Whether it's a spin-out, strategic review, special project, aggressive expansion or a turnaround, Calibre One Interim can be trusted to deliver outstanding Interim Management solutions in record time.

For more information visit [www.calibreoneinterim.com](http://www.calibreoneinterim.com)





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