

Calibre One

# Index

Quarter Three 2007

The Quarterly Transatlantic  
Tech Investment Review

# Executive Team



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# Welcome

## Investment Summary

Total Capital Invested (\$US Millions)				
	Q4 2006	Q1 2007	Q2 2007	Q3 2007
<b>North America</b>	<b>2,567</b>	<b>2,751</b>	<b>3,857</b>	<b>4,088</b>
<b>Europe</b>	<b>720</b>	<b>1,021</b>	<b>819</b>	<b>791</b>
UK	245	446	180	245
France	119	97	64	170
BENELUX	25	73	182	39
N Europe	92	92	102	30
DACH	72	85	106	91
Ireland	69	8	19	25
S Europe	8	20	7	28
E Europe	0	3	58	2
Israel	90	198	100	161

Total Number of Investments*				
	Q4 2006	Q1 2007	Q2 2007	Q3 2007
<b>North America</b>	<b>260</b>	<b>296</b>	<b>353</b>	<b>357</b>
<b>Europe</b>	<b>122</b>	<b>186</b>	<b>173</b>	<b>174</b>
UK	40	55	42	53
France	15	21	20	20
BENELUX	6	21	18	9
N Europe	14	20	27	15
DACH	22	33	38	46
Ireland	5	3	3	2
S Europe	3	5	4	4
E Europe	-	1	3	2
Israel	17	27	18	23

\* including undisclosed investments

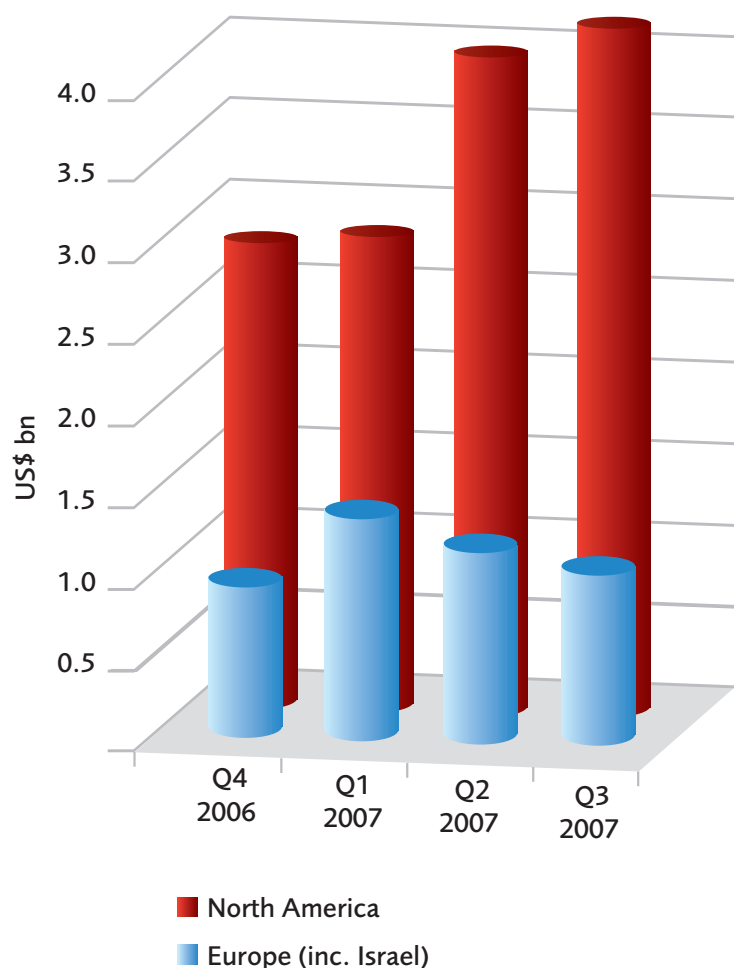
Average Investment (\$US Millions)				
	Q4 2006	Q1 2007	Q2 2007	Q3 2007
<b>North America</b>	<b>11.07</b>	<b>10</b>	<b>12.13</b>	<b>12.54</b>
<b>Europe</b>	<b>8.00</b>	<b>7.29</b>	<b>7.37</b>	<b>6.94</b>
UK	7.65	9.90	5.61	5.97
France	8.50	5.10	4.29	8.48
BENELUX	8.31	6.05	13.99	6.55
N Europe	10.23	5.76	5.38	4.95
DACH	6.00	5.00	11.76	7.58
Ireland	13.89	2.82	9.50	12.42
S Europe	3.89	6.52	2.43	7.09
E Europe	-	2.68	29.00	2.04
Israel	6.90	8.26	6.27	7.33

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 Q4 2006 – Q3 2007



# Breakdown of Investments Quarter Three 2007

## North America

Month	Company	Total (\$US)	Investors
2-Jul	Loyalty Lab	7,000,000	OpenView Venture Partners (Lead)
2-Jul	newScale	11,000,000	Chess Ventures, Crosslink Capital, Menlo Ventures, Montagu Newhall Associates, New Enterprise Associates (NEA), Parker Price Venture Capital, Wasatch Cross Creek Capital
5-Jul	Clickable	3,000,000	Angel Investors, Pequot Ventures, Schoffstall Ventures, Union Square Ventures
5-Jul	Verified Person	Undisclosed	Undisclosed
9-Jul	ExaDigm	12,000,000	Dunrath Capital, McDonnell & Associates, Sunrise Capital, Valhalla Partners
9-Jul	Ripple Networks	10,000,000	Draper Fisher Jurvetson (DFJ) (Lead), Trinity Ventures
9-Jul	Tempo Payments	5,000,000	Integral Capital Partners (Lead), Cardinal Venture Capital, Selby Venture Partners
9-Jul	Trion World Network	30,000,000	Rustic Canyon Partners (Lead), Bertelsmann Digital Media Investments, DCM - Doll Capital Management, Time Warner, Trinity Ventures
9-Jul	Vanu	8,000,000	Angel Investors, Charles River Ventures, Individuals
10-Jul	InMage Systems	10,000,000	Hummer Winblad Venture Partners, Individuals, Others
10-Jul	Intalio	2,300,000	3i Group, Cargill Ventures, Sippl Macdonald Ventures, Woodside Group, XMLFund
10-Jul	National Banana	1,000,000	U.S. Venture Partners
10-Jul	Pangea3	7,000,000	Sequoia Capital
10-Jul	Tira Wireless	5,000,000	Brightspark Ventures, Export Development Canada, Flagship Ventures, Lehman Brothers Venture Partners
10-Jul	U4EA Technologies	16,000,000	Undisclosed
10-Jul	Yapta	2,300,000	First Round Capital (Lead), Bay Partners, Swiftsure Capital, Voyager Capital
11-Jul	60Frames Entertainment	3,500,000	Others, Tudor Investment
11-Jul	GlassHouse Technologies	7,500,000	Montagu Newhall Associates (Lead), Globespan Capital Partners, GrandBanks Capital, Kodiak Venture Partners, Paladin Capital Group, Sigma Partners
11-Jul	moka5	15,000,000	Highland Capital Partners (Lead), Khosla Ventures
11-Jul	Ning	44,000,000	Legg Mason (Lead), Others
11-Jul	PakSense	4,160,000	Keiretsu Forum
11-Jul	PayScale	8,800,000	Corporate Executive Board (Lead), Allen & Company, Buerk Dale Victor, Fluke Venture Partners, Madrona Venture Group, Trinity Ventures
11-Jul	Serus	8,000,000	OVP Venture Partners (Lead), Diamondhead Ventures, Individuals, ZAP Ventures
11-Jul	SoloPower	30,000,000	Convexa (Lead), Crosslink Capital, Firsthand Capital Management, Musea Ventures, Others
11-Jul	VirtualLogix	16,000,000	Esprit Capital Partners (Lead), Atlas Venture, Index Ventures, Intel Capital
12-Jul	Adap.tv	10,000,000	Gemini Israel Funds, Redpoint Ventures
12-Jul	IGA Worldwide	25,000,000	DN Capital, Easton Capital Investment Group, Intel, KTB Ventures, Morgenthaler
12-Jul	InfraTrac	Undisclosed	Maryland Technology Development, Saffron Hill Ventures
12-Jul	MWOE Solar	7,000,000	Emerald Technology Ventures, NGP Energy Technology Partners
12-Jul	Obopay	29,000,000	Richmond Management (Lead), AllianceBernstein (Alliance Capital), Citi, Others, Qualcomm Ventures, Redpoint Ventures, Societe Generale
12-Jul	Starfire Systems	10,000,000	Palladium Equity Partners (Lead)
12-Jul	TheFind	15,000,000	Bain Capital (Lead), Lightspeed Venture Partners, Redpoint Ventures
13-Jul	Skyhook Wireless	8,500,000	RRE Ventures (Lead), Bain Capital, CommonAngels, Intel
13-Jul	Thinglefin	Undisclosed	California Technology Ventures (Lead)
13-Jul	Vapps	2,500,000	Azure Capital Partners (Lead), Individuals
13-Jul	Verdiem	8,330,000	Angeleno Group, Catamount Ventures, Falcon Technology Partners, Individuals, Kleiner Perkins Caufield & Byers, Phoenix Partners, Westly Group
16-Jul	Adomo	15,000,000	Menlo Ventures, Storm Ventures
16-Jul	BroadSoft	10,000,000	Bessemer Venture Partners, Charles River Ventures, Columbia Capital, Crescendo Ventures, Grotech Capital Group, Meritech Capital Partners, RRE Ventures
16-Jul	Certeon	15,000,000	RRE Ventures (Lead), Dow Employees' Pension Plan, Globespan Capital Partners, Sigma Partners, Union Carbide Employees' Pension Plan
16-Jul	ConnectBeam	3,500,000	Gabriel Venture Partners, Startup Capital Ventures
16-Jul	Edvert	1,040,000	Draper Fisher Jurvetson (DFJ) (Lead)
16-Jul	InGrid	13,500,000	Armstrong Group, Associated Partners, CenterPoint Ventures, Novak Biddle Venture Partners, PA Early Stage Partners, ZG Ventures
16-Jul	InovaWave	7,200,000	Matrix Partners (Lead), Silverton Partners
16-Jul	Mark Logic	15,000,000	Lehman Brothers Venture Partners, Sequoia Capital
16-Jul	MyShape	Undisclosed	Draper Fisher Jurvetson (DFJ) (Lead)
16-Jul	Neoconix	16,000,000	VentureTech Alliance (Lead), JPMorgan Partners, U.S. Venture Partners, Venrock
16-Jul	Pacific Star Communications	12,300,000	Steelpoint Capital Partners (Lead), Benaroya Capital, Chart Venture Partners, Fluke Venture Partners, Invest America, Others
16-Jul	Red Vision Systems	10,000,000	Udata Partners (Lead)

# North America

Month	Company	Total (\$US)	Investors
16-Jul	RockeTalk	7,100,000	EDF Ventures, iSherpa Capital, Mission Ventures
16-Jul	WebLayers	7,000,000	Ascent Venture Partners (Lead), Cedar Fund, Veritas Venture Partners
17-Jul	NextHop Technologies	4,000,000	Duchossois Technology Partners, Labrador Ventures, New Enterprise Associates (NEA), Parker Price Venture Capital
17-Jul	SolutionSet	Undisclosed	Fog City Capital
17-Jul	Tripology	1,250,000	Ascend Venture Group (Lead)
17-Jul	VodPod	Undisclosed	True Ventures
17-Jul	Way Systems	9,000,000	Bessemer Venture Partners, GIV Venture Partners
18-Jul	Mochi Media	Undisclosed	Accel Partners (Lead)
18-Jul	Redfin	12,000,000	Draper Fisher Jurvetson (DFJ) (Lead), BEV Capital, Hillman Company, Madrona Venture Group, Vulcan Capital
18-Jul	Star Analytics	3,500,000	Hummer Winblad Venture Partners, Lightspeed Venture Partners
18-Jul	Symwave	12,000,000	Kodiak Venture Partners (Lead), CMEA Ventures, JAFCO Ventures, Revolution Ventures, RPM Ventures
19-Jul	Balihoo	1,500,000	Blackfin Capital, Lacuna
19-Jul	Bandspeed	10,000,000	CenterPoint Ventures, JatoTech Ventures
19-Jul	Eka Systems	Undisclosed	Angeleno Group, Others, RockPort Capital Partners
19-Jul	Green Dimes	20,500,000	Tudor Investment (Lead)
19-Jul	Interbank FX	40,000,000	Spectrum Equity Investors (Lead)
19-Jul	Skydeck	Undisclosed	i-Hatch Ventures
19-Jul	Tervela	20,000,000	Goldman, Sachs & Co., North Hill Ventures, Sigma Partners
20-Jul	Active Optical MEMS	2,000,000	Quicksilver Ventures (Lead), Individuals, Noventi
20-Jul	Campus Explorer	Undisclosed	Rincon Venture Partners
20-Jul	CoWare	7,000,000	Cadence Design Systems, GIMV, Greylock Partners, IT Partners
20-Jul	Loopt	12,000,000	New Enterprise Associates (NEA), Sequoia Capital
20-Jul	Perquest	17,300,000	Baroda Ventures, Others, StarVest Partners
20-Jul	Transpera	Undisclosed	First Round Capital, IDG Ventures Boston, Intel Capital
23-Jul	cFares	4,500,000	Claremont Creek Ventures (Lead), Garage Technology Ventures
23-Jul	Cloud9 Analytics	5,000,000	InterWest Partners (Lead), Leapfrog Ventures
23-Jul	Grockit	2,700,000	Benchmark Capital (Lead)
23-Jul	GuardianEdge Technologies	10,000,000	Cargill Ventures (Lead), Altos Ventures, Cardinal Ventures, ThomVest
23-Jul	Hi5 Networks	20,000,000	Mohr Davidow Ventures (Lead)
23-Jul	Lessno	4,100,000	New Europe Venture Equity (Lead)
23-Jul	MediaBank	10,500,000	New Enterprise Associates (NEA)
23-Jul	Reval	Undisclosed	Commonwealth Capital Ventures, North Bridge Venture Partners
23-Jul	Solaria	50,000,000	Q-Cells (Lead), Moser Baer, NGEN, Sigma Partners
23-Jul	Tackle	Undisclosed	New York City Investment Fund
23-Jul	Vela Systems	6,000,000	CommonAngels, Commonwealth Capital Ventures, GrandBanks Capital, Individuals, Launchpad Venture Group
23-Jul	Ztar Mobile	4,000,000	Novak Biddle Venture Partners (Lead)
24-Jul	Awareness	7,000,000	Greylock Partners, North Bridge Venture Partners
24-Jul	deCarta	15,000,000	Norwest Venture Partners (Lead), Cardinal Venture Capital, Mobius Venture Capital
24-Jul	GuildCafe Entertainment	Undisclosed	IDG Ventures Boston
24-Jul	Plato Networks	20,000,000	Granite Ventures (Lead), Crosslink Capital, STIC Ventures
24-Jul	RadarFind	3,000,000	Individuals, NC IDEA
24-Jul	Tagged	15,000,000	Undisclosed
24-Jul	VaST Systems Technology	12,000,000	ZenShin Capital Partners (Lead), Allen & Buckeridge, Foundation Capital, Mohr Davidow Ventures
24-Jul	Zipit Wireless	4,700,000	SunBridge Partners, Windspeed Ventures
25-Jul	Achieve3000	9,000,000	Insight Venture Partners (Lead)
25-Jul	Going	5,000,000	General Catalyst Partners, Highland Capital Partners
25-Jul	Q4bis	6,000,000	TVC Capital (Titan Investment Partners) (Lead)
25-Jul	SkyeTek	10,000,000	Grotech Capital Group (Lead), Appian Ventures, Palomar Ventures, Sequel Venture Partners
25-Jul	Stratavia	6,250,000	Asset Management Company (Lead), Adams Street Partners, Vista Ventures
26-Jul	Bay Microsystems	16,000,000	CrossBridge Partners, Needham Capital Partners, Pacifica Fund, Quicksilver Ventures, Selby Venture Partners, W Capital Partners
26-Jul	Curse	5,000,000	AGF Private Equity (Lead), Angel Investors
27-Jul	iBelong Networks	1,500,000	Amplifier Venture Partners (Lead)
27-Jul	PowerFile	10,000,000	Northgate Capital, Sequoia Capital, Silver Creek Ventures
30-Jul	3jam	4,000,000	NetService Ventures, New Enterprise Associates (NEA), Norwest Venture Partners
30-Jul	Action Engine	20,000,000	Baker Capital (Lead), Northwest Venture Associates (NWVA), Spangler Ventures
30-Jul	Aerohive Networks	20,000,000	Kleiner Perkins Caufield & Byers (Lead), Lightspeed Venture Partners, Northern Light Venture Capital (NLVC)
30-Jul	BillShrink	1,000,000	Bessemer Venture Partners (Lead)
30-Jul	BridgeWave Communications	7,800,000	Intel Capital, SDL Ventures

## North America

Month	Company	Total (\$US)	Investors
30-Jul	Cast Iron Systems	16,500,000	INVESCO Private Capital, Lehman Brothers Venture Partners, Norwest Venture Partners, Sequoia Capital
30-Jul	Cnano Technology	6,000,000	CMEA Ventures, Pangaea Ventures, WI Harper
30-Jul	Cooliris	1,000,000	Kleiner Perkins Caufield & Byers
30-Jul	DecisionView	7,000,000	firstVentury (Lead), Granite Ventures, Partech International
30-Jul	Deskstone	17,000,000	Citrix Systems, Highland Capital Partners, SoftBank Capital
30-Jul	Illumita	6,000,000	Ignition Partners, Madrona Venture Group
30-Jul	Insight Direct	6,000,000	Key Venture Partners
30-Jul	RedPack Network	300,000	Innovation Works
30-Jul	Santur	26,500,000	Lighthouse Communications, Menlo Ventures, Sequoia Capital, Thomas Weisel Venture Partners (TWVP), VantagePoint Venture Partners
30-Jul	Sierra Solar Power	6,860,000	GSR Ventures (Lead)
30-Jul	SignalDemand	10,000,000	Catamount Ventures, General Catalyst Partners, Hummer Winblad Venture Partners
30-Jul	Twitter	Undisclosed	Charles River Ventures, Individuals, Union Square Ventures
31-Jul	Aliph	4,250,000	Khosla Ventures, Mayfield
31-Jul	CareParent	6,000,000	DCM - Doll Capital Management, Split Rock Partners
31-Jul	Expo Communications	Undisclosed	Draper Fisher Jurvetson Gotham
31-Jul	Novarra	50,000,000	JK&B Capital (Lead), QUALCOMM
1-Aug	AdSpace Networks	20,000,000	AIG Capital Partners, DCM - Doll Capital Management, GIC Special Investments, Others, Steelpoint Capital Partners, Walnut Group
1-Aug	Associated Content	10,000,000	Canaan Partners (Lead), Individuals, SoftBank Capital
1-Aug	My Damn Channel	Undisclosed	Okapi Venture Capital (Lead)
1-Aug	ONStor	27,000,000	Foundation Capital (Lead), ComVentures, Mayfield, Sand Hill Capital, Worldview Technology Partners
1-Aug	Sypherlink	3,500,000	Battelle Ventures, Innovation Valley Partners, Reservoir Venture Partners
2-Aug	Aravo Solutions	10,000,000	Big Sky Partners
2-Aug	BridgeLux	23,000,000	Chrysalix Energy (Lead), DCM - Doll Capital Management, El Dorado Ventures, Harris & Harris Group, VantagePoint Venture Partners
2-Aug	Broadband National	9,700,000	Safeguard Scientifics (Lead), Constellation Ventures, Individuals
2-Aug	CompanyLoop	Undisclosed	Canaan Partners
2-Aug	EzRez Software	15,000,000	Canaan Partners (Lead), Azure Capital Partners, Others
2-Aug	Ifbyphone	2,750,000	Apex Venture Partners, Origin Ventures
2-Aug	Metastorm	30,000,000	ABS Capital Partners (Lead), 3i Group, Internet Capital Group, Wall Street Technology Partners
3-Aug	Accelerator	22,500,000	Alexandria Real Estate Equities, Amgen, ARCH Venture Partners, OVP Venture Partners, WRF Capital
3-Aug	Aristos Logic	13,360,000	EMC, Emulex, Infineon Technologies, JPMorgan Partners, QTV Capital, SeaGate Technology, TPG Ventures, Woodside Fund
3-Aug	Compete	10,000,000	Commonwealth Capital Ventures (Lead), Charles River Ventures, Idealab, North Hill Ventures, Split Rock Partners, William Blair Capital Partners
3-Aug	MailExpress	15,000,000	XAnge Private Equity (Lead), CMEA Ventures, LogiSpring Management
3-Aug	WiChorus	15,000,000	Mayfield (Lead), Accel Partners, Redpoint Ventures
6-Aug	Adzilla	10,250,000	Alloy Ventures, Norwest Venture Partners
6-Aug	DBS Communications	17,240,000	MK Capital, Montagu Private Equity, NeoCarta Ventures, Sierra Ventures, SVB Capital
7-Aug	Elastra	2,600,000	Hummer Winblad Venture Partners (Lead)
7-Aug	IntelliPath	2,000,000	GKM Ventures
7-Aug	ITM Software	4,000,000	Red Rock Ventures (Lead), Ascend Technology Ventures, InnoCal Venture Capital, RBC Technology Ventures, SquareOne, Technology Partners
7-Aug	Passenger	5,800,000	Steamboat Ventures (Lead), Shelter Capital Partners, StarVest Partners
7-Aug	Red Condor	7,700,000	ATA Ventures, RWI Ventures
7-Aug	Silicon Genesis	23,000,000	Convexa, H&Q Asia Pacific, Lake Street Capital, Others, Riverside Management Group
7-Aug	TeeBeeDee	4,800,000	Shasta Ventures (Lead), Monitor Ventures
7-Aug	The 41st Parameter	10,070,000	JAFCO Ventures (Lead), Kleiner Perkins Caufield & Byers, Norwest Venture Partners
7-Aug	Worldwide Biggies	9,000,000	Greycroft Partners, Hearst Corporation, NBC Universal, Prism VentureWorks
8-Aug	JS-Kit	1,200,000	The Entrepreneurs' Fund
8-Aug	Luxe Jewels	Undisclosed	Individuals, Others, Tugboat Ventures
8-Aug	Sports Composite DE	6,000,000	Allen & Co., DFJ DragonFund China, Mission Ventures, Others
8-Aug	Wired Benefits	2,500,000	Labrador Ventures (Lead)
9-Aug	Calix	57,500,000	Credit Suisse, Foundation Capital, Telesoft Partners
9-Aug	GreatCall	36,000,000	Charles River Ventures, Nauta Capital, Steelpoint Capital Partners
9-Aug	Jacked	6,700,000	Undisclosed
9-Aug	Parade Technologies	14,500,000	AsiaVest Partners (Lead), Intel Capital, Legend Capital
9-Aug	Spot Runner	32,000,000	Undisclosed

# North America

Month	Company	Total (\$US)	Investors
9-Aug	Xtera Communications	52,000,000	ARCH Venture Partners, New Enterprise Associates (NEA), Wellcome Trust
9-Aug	YellowJacket Software	1,250,000	Greenhill SAVP (Lead), Contour Venture Partners, New York City Investment Fund
10-Aug	Digital Performance	500,000	Momentum Venture Partners
10-Aug	Nextivity	16,000,000	Advanced Technology Ventures (ATV), Express Ventures, Revolution Ventures
10-Aug	Shipwire.com	4,000,000	Meakem Becker Venture Capital
10-Aug	Sonicbids	4,500,000	Edison Venture Fund
10-Aug	Xconomy	Undisclosed	CommonAngels (Lead)
10-Aug	Zafu	4,100,000	Carlyle Group, Wasserstein Ventures
13-Aug	Aequus Technologies	12,000,000	SoftBank Capital, Wheatley Partners
13-Aug	Batanga	30,000,000	Tudor Ventures (Lead), H.I.G. Ventures
13-Aug	Collinear	3,100,000	Allegis Capital, Tallwood Venture Capital
13-Aug	Extend Health	15,000,000	Psilos Group (Lead), Revolution Health
13-Aug	Kontera	10,300,000	Carmel Ventures, Lehman Brothers, Sequoia Capital
13-Aug	PacketMotion	7,500,000	Intel Capital, Mohr Davidow Ventures, ONSET Ventures
13-Aug	SyncVoice Communications	11,600,000	Clearstone Venture Partners, Hummer Winblad Venture Partners, SoftBank Capital
14-Aug	DietTV.com	2,000,000	MentorTech Ventures (Lead)
14-Aug	Doppelganger	11,000,000	ComVentures (Lead), Draper Fisher Jurvetson (DFJ), Draper Richards, Greycroft Partners, KPG Ventures, Trident Capital
14-Aug	KickApps	11,000,000	SoftBank Capital (Lead), Individuals, Prism VentureWorks, Spark Capital
14-Aug	LucidEra	15,600,000	Crosslink Capital (Lead), Benchmark Capital, Matrix Partners
15-Aug	RipCode	10,500,000	ATA Ventures (Lead), El Dorado Ventures, Hunt Ventures, Vesbridge Partners
15-Aug	Sensis	Undisclosed	Needham Capital Partners, Others
16-Aug	ARC Solutions	2,000,000	Advantage Capital Partners, Enhanced Capital Partners
16-Aug	HelioVolt	77,000,000	Paladin Capital Group (Lead), New Europe Venture Equity, Yellowstone Capital
16-Aug	Kongregate	5,000,000	Greylock Partners (Lead)
17-Aug	nTAG Interactive	8,300,000	Pilot House Ventures Group, Sevin Rosen Funds
17-Aug	PlumChoice Online PC Services	4,800,000	Edison Venture Fund
20-Aug	AlarmPoint Systems	4,500,000	JMI Equity Fund (Lead), Others
20-Aug	Building B	17,500,000	Index Ventures, Individuals, Morgenthaler, OmniCapital Group
20-Aug	Diligent Technologies	10,500,000	Accel Partners, Eastward Capital Partners, Gemini Israel Funds, Matrix Partners
20-Aug	eBureau	12,000,000	Redpoint Ventures (Lead), Split Rock Partners
20-Aug	Global Grind	4,500,000	Accel Partners (Lead)
20-Aug	Jive Software	15,000,000	Sequoia Capital (Lead)
20-Aug	Novafora	12,000,000	Gemini Israel Funds, Vertex Venture Capital
21-Aug	BestContractors.com	2,500,000	Greenhill SAVP (Lead)
21-Aug	Clearwell Systems	17,000,000	Duff Ackerman & Goodrich, Redpoint Ventures, Sequoia Capital
21-Aug	Metacafe	30,000,000	Accel Partners, Benchmark Capital, DAG Ventures, Highland Capital Partners
21-Aug	SelectMinds	5,500,000	Bessemer Venture Partners (Lead)
21-Aug	Telegent Systems	20,000,000	Northern Light Venture Capital (NLVC), Others
21-Aug	Vlingo	6,500,000	Charles River Ventures, Sigma Partners
22-Aug	Aztek Networks	7,500,000	Telecommunications Development Fund (Lead), Grotech Capital Group, Legend Ventures, Sequel Venture Partners
22-Aug	CMI Marketing	5,000,000	Draper Fisher Jurvetson (DFJ), Highland Capital Partners
22-Aug	Conduit Labs	5,500,000	Charles River Ventures, Prism VentureWorks
22-Aug	Luminary Micro	25,000,000	Adams Street Partners, ATA Ventures, New Enterprise Associates (NEA), Others
22-Aug	uPlayMe	Undisclosed	Others, Village Ventures, Warner Music Group
23-Aug	CYA Technologies	3,000,000	Connecticut Innovations, H.I.G. Ventures
23-Aug	Lending Club	10,260,000	Canaan Partners, Norwest Venture Partners
23-Aug	Pluggd	6,000,000	Intel Capital (Lead), Band of Angels, DFJ Frontier Fund, Labrador Ventures
23-Aug	TradeBeam	29,000,000	Camden Partners (Lead), Carlyle Group, Enterprise Partners Venture Capital, Sigma Partners, Sprout Group, Torch Hill Capital
27-Aug	Eli Research	10,000,000	BIA Digital Partners
27-Aug	Federated Media Publishing	4,500,000	JPMorgan Partners, Omidyar Network
27-Aug	Food Quality Sensor International	5,600,000	DSM Venturing, Individuals, Inventages Venture Capital (Nestle), Navigator Technology Ventures
27-Aug	Masala	4,500,000	VantagePoint Venture Partners (Lead)
27-Aug	MocoSpace	3,000,000	General Catalyst Partners (Lead), Individuals, Pilot House Ventures Group
27-Aug	Reva Systems	10,000,000	Charles River Ventures, Cisco Systems, North Bridge Venture Partners, SAP Ventures
27-Aug	TraceSecurity	8,000,000	Maple Leaf Partners (Lead), Others
27-Aug	Veveo.tv	14,000,000	Matrix Partners, North Bridge Venture Partners, Norwest Venture Partners, OmniCapital Group
28-Aug	inQ	5,000,000	Emergence Capital Partners (Lead), Dolphin Equity Partners, Hudson Ventures, Partech International

# North America

Month	Company	Total (\$US)	Investors
28-Aug	Jaxtr	8,000,000	August Capital (Lead), Draper Richards, Individuals, Mayfield, The Founders Fund
28-Aug	Spiceworks	8,000,000	Shasta Ventures (Lead), Austin Ventures
28-Aug	Wis.dm	5,000,000	North Bridge Venture Partners
29-Aug	Analogix Semiconductor	14,000,000	DCM - Doll Capital Management, Globespan Capital Partners, Woodside Fund
29-Aug	Bluepulse	6,060,000	VantagePoint Venture Partners (Lead)
29-Aug	Damballa	6,000,000	InterWest Partners (Lead), Noro-Moseley Partners, Sigma Partners
29-Aug	Factor TG	2,960,000	Peninsula Equity Partners
29-Aug	MeetingSense Software	3,000,000	TVC Capital
29-Aug	Solexant	4,300,000	Firelake Capital Management, Trident Capital
30-Aug	Aquantia	25,000,000	Greylock Partners, Lightspeed Venture Partners, Pinnacle Ventures
30-Aug	Grocery Shopping Network	8,050,000	VantagePoint Venture Partners (Lead)
30-Aug	Innovectra	2,300,000	Edison Venture Fund, Longworth Venture Partners
31-Aug	Plextronics	20,600,000	Solvay (Lead), Birchmere Ventures, Draper Triangle Ventures, Firelake Capital Management
31-Aug	Resilience	5,000,000	Undisclosed
31-Aug	SayNow	7,500,000	Shasta Ventures (Lead)
4-Sep	Black Sand Technologies	8,190,000	Austin Ventures, North Bridge Venture Partners
4-Sep	Kovio	19,500,000	Pinnacle Ventures (Lead), Bessemer Venture Partners, DeA Capital (CDB Web Tech), Duff Ackerman & Goodrich, Flagship Ventures, Harris & Harris Group, Jerusalem Venture Partners, Kleiner Perkins Caufield & Byers, Yasuda Enterprise Development
4-Sep	RollStream	2,000,000	Grotech Capital Group (Lead)
4-Sep	SevOne	1,500,000	Osage Ventures
4-Sep	SolFocus	52,000,000	New Enterprise Associates (NEA) (Lead), Moser Baer, NGEN Partners, Others, Yellowstone Capital
4-Sep	Spatial Photonics	26,000,000	Intel Capital, Khosla Ventures, Kleiner Perkins Caufield & Byers
4-Sep	Spectrum K12 School Solutions	5,700,000	Novak Biddle Venture Partners, Updata Partners
4-Sep	VizionWare	14,200,000	Access Venture Partners, DFJ Mercury, InterWest Partners, Markpoint Venture Partners, Novus Ventures, RPM Ventures, Timeline Ventures
4-Sep	Zag	13,500,000	Capricorn Management (Lead), Anthem Venture Partners, Arcturus Capital, Capital One Financial, GRP Partners
5-Sep	Atempo	22,000,000	Intel Capital (Lead), Ridgewood Capital, Steelpoint Capital Partners
5-Sep	Netbooks	6,900,000	CMEA Ventures, Individuals, Integral Capital Partners
5-Sep	Quattro Wireless	12,300,000	Globespan Capital Partners (Lead), Highland Capital Partners
5-Sep	Rocketon	800,000	Bertram Capital (Lead)
6-Sep	Danal	9,500,000	Morgenthaler (Lead)
6-Sep	Groove Mobile	6,000,000	ORIX Venture Finance (ORIX USA) (Lead)
6-Sep	Media Machines	9,400,000	Mohr Davidow Ventures (Lead)
6-Sep	SupplyScape	10,000,000	North Bridge Venture Partners (Lead), Bethesda Partners, IDG Ventures Boston, Pfizer, Pilot House Ventures Group
6-Sep	TelASIC Communications	12,500,000	ATA Ventures (Lead), Mission Ventures, Redpoint Ventures, The IPO Group
6-Sep	Tioga Energy	4,000,000	Nth Power
6-Sep	VideoEgg	15,000,000	Focus Ventures (Lead), August Capital, Maveron, WPP Group
7-Sep	Akorri	15,000,000	Bluestream Ventures, Globespan Capital Partners, Matrix Partners, North Bridge Venture Partners
7-Sep	Multiply	16,600,000	VantagePoint Venture Partners (Lead), Point Judith Capital Partners, Transcosmos Investments
7-Sep	North End Technologies	500,000	Castile Ventures
10-Sep	Ausra	40,000,000	Khosla Ventures, Kleiner Perkins Caufield & Byers
10-Sep	Carefx	17,850,000	Carlyle Group (Lead), UV Partners (Utah Ventures)
10-Sep	CoVi Technologies	4,010,000	Centennial Ventures, Oak Investment Partners, Polycom, Walden International
10-Sep	CRI Technologies	10,000,000	Commonwealth Capital Ventures, Individuals, Sigma Partners
10-Sep	Cuill	4,000,000	Greylock Partners
10-Sep	FaceTime Communications	15,600,000	Credit Suisse (Lead), JK&B Capital, Scale Venture Partners, Sutter Hill Ventures
10-Sep	Kajeet	36,800,000	DFJ Growth Fund (Lead), Bessemer Venture Partners, Fidelity Ventures, Gabriel Venture Partners, InterWest Partners
10-Sep	Matisse Networks	45,000,000	Merrill Lynch & Co. (Lead), Menlo Ventures, Monitor Ventures, Walden International, Woodside Fund
10-Sep	Polychromix	2,900,000	Lighthouse Capital Partners, Navigator Technology Ventures, Seed Capital Partners, Siemens Venture Capital, Vanguard Ventures
10-Sep	Positive Energy	1,550,000	MHS Capital Partners
10-Sep	PowerReviews	15,000,000	Lehman Brothers Venture Partners (Lead), Draper Richards, Menlo Ventures
10-Sep	Sermo	25,000,000	Legg Mason, Longworth Venture Partners, SoftBank Capital
10-Sep	SolarCity	21,000,000	Draper Fisher Jurvetson (DFJ) (Lead), Individuals, JPMorgan Chase & Co.

# North America

Month	Company	Total (\$US)	Investors
10-Sep	SynapSense	10,000,000	Emerald Technology Ventures (Lead), American River Ventures, DFJ Frontier Fund, Nth Power
10-Sep	The Active Network	65,000,000	Canaan Partners (Lead), ABS Ventures, Austin Ventures, Charles River Ventures, Enterprise Partners Venture Capital, Performance Equity Management
11-Sep	4Blox	Undisclosed	Flywheel Ventures (Lead)
11-Sep	Bazaarvoice	8,800,000	Battery Ventures (Lead), Austin Ventures
11-Sep	BroadLight	12,000,000	Benchmark Capital (Lead), Azure Capital Partners, Broadcom, Cipio Partners, Delta Ventures, Israel Seed Partners, Motorola Ventures, Star Ventures Management, Tellabs
11-Sep	Splunk	25,000,000	Ignition Partners (Lead), August Capital, JK&B Capital, Sevin Rosen Funds
11-Sep	Tagsys	16,000,000	Add Partners, DFJ Esprit, Elliott Associates, Endeavour Vision, JPMorgan Partners
11-Sep	VoodooVox	8,100,000	SoftBank Capital (Lead), Apax Partners, Steamboat Ventures, Village Ventures
11-Sep	World Vital Records	1,200,000	Others, vSpring Capital
12-Sep	HubSpot	5,000,000	General Catalyst Partners (Lead), Individuals
12-Sep	Nascentric	7,200,000	Austin Ventures, Individuals, Intel Capital, Needham Capital Partners, Silverton Partners
12-Sep	Socializr	1,500,000	Individuals, Rembrandt Venture Partners
12-Sep	Tapioca Mobile	Undisclosed	Venrock (Lead)
12-Sep	vSocial	Undisclosed	Consort Capital (Lead)
12-Sep	VT Silicon	3,300,000	Menlo Ventures (Lead)
13-Sep	Alereon	16,000,000	Austin Ventures, Centennial Ventures, Duchossois Technology Partners, ECentury Capital Partners, Genesis Campus, Kinetic Ventures, Pharos Capital Group, PTV Sciences
13-Sep	Azul Systems	40,000,000	Accel Partners, Austin Ventures, ComVentures, Credit Suisse, Meritech Capital Partners, Others, Redpoint Ventures, Worldview Technology Partners
13-Sep	Digital Entertainment Corporation of America	5,000,000	General Catalyst Partners, Mayfield, Others
13-Sep	Earth Class Mail	7,400,000	Ignition Partners (Lead)
13-Sep	GridPoint	32,000,000	Altira Group, Goldman Sachs Group, Standard Renewable Energy
13-Sep	PacketTrap Networks	5,000,000	August Capital (Lead)
13-Sep	SocialMedia	500,000	Charles River Ventures, Individuals
14-Sep	Canesta	24,400,000	Apax Partners, Carlyle Group, Korea Global IT Fund, Venrock
14-Sep	Get Satisfaction	1,300,000	Adaptive Path, First Round Capital, Individuals, O'Reilly AlphaTech Ventures
14-Sep	Grid Net	6,750,000	Catamount Ventures, Intel Capital
14-Sep	NetLogic	2,100,000	Advantage Capital Partners, Broadband Partners, Dolphin Equity Partners, Gateway Associates, Two Rivers Corporation
14-Sep	Open Kernel Labs	2,150,000	Neo Technology Ventures (Lead)
14-Sep	PureVideo	5,850,000	SoftBank Capital (Lead)
14-Sep	TradingScreen	Undisclosed	Continental Investors, Technology Crossover Ventures (TCV)
17-Sep	Click Tactics	36,710,000	ABS Ventures, IDG Ventures Boston, JMI Equity Fund
17-Sep	CloudShield Technologies	15,000,000	Tektronix (Lead), ComVentures, Foundation Capital, Paladin Capital Group, TPG Ventures
17-Sep	Copan Systems	32,400,000	Battery Ventures (Lead), Austin Ventures, Credit Suisse, Globespan Capital Partners, Gold Hill Capital, NTT Leasing, Pequot Ventures, Presidio STX
17-Sep	Cornerstone OnDemand	32,000,000	Bay Partners, Bessemer Venture Partners
17-Sep	FraudWall Technologies	4,500,000	JK&B Capital (Lead)
17-Sep	LocaModa	6,180,000	Dace Ventures
17-Sep	Oanda	100,000,000	New Enterprise Associates (NEA) (Lead), Cascade Investment, Index Ventures, Legg Mason, T. Rowe Price
17-Sep	Pentadyne Power	14,000,000	Loudwater Investment Partners
17-Sep	Phreesia	10,250,000	Polaris Networks (Lead), HLM Venture Partners, Long River Ventures, Village Ventures
17-Sep	RPM Communications	4,000,000	Morgenthaler (Lead), Individuals, TD Capital Ventures
17-Sep	Teknovus	28,000,000	Focus Ventures, Galleon Group, Itochu Technology Ventures, Lightspeed Venture Partners, Mitsubishi, Partech International, Samsung, U.S. Venture Partners, Vision Venture Capital
17-Sep	Time Domain	25,000,000	Pharos Capital Group (Lead)
18-Sep	BlueRoads	9,270,000	Undisclosed
18-Sep	Ecrio	24,000,000	Aplix, CSK Venture Capital, JAIC, Nomura Securities, Noventi, NTT DoCoMo, Visa International
18-Sep	Nirvanix	12,000,000	Mission Ventures, Valhalla Partners, Windward Ventures
18-Sep	SEOmox	1,250,000	Ignition Partners
19-Sep	Aptara	23,000,000	American Capital Strategies (Lead)
19-Sep	Intalio	Undisclosed	Partech International (Lead)
19-Sep	Mimeo.com	25,000,000	Goldman, Sachs & Co. (Lead), Draper Fisher Jurvetson (DFJ), Draper Fisher Jurvetson Gotham, HarbourVest Partners, Hewlett-Packard
19-Sep	OnForce	6,750,000	Accel Partners (Lead)
19-Sep	Phurnace Software	1,300,000	DFJ Mercury (Lead)
19-Sep	PlaySpan	6,500,000	Easton Capital Investment Group, Menlo Ventures, STIC Ventures, TMT Ventures

## North America

Month	Company	Total (\$US)	Investors
19-Sep	Restricted Stock Partners	Undisclosed	Pequot Ventures (Lead)
20-Sep	Infopia	17,000,000	Hummer Winblad Venture Partners, Trident Capital, UV Partners (Utah Ventures)
20-Sep	Intelligent Beauty	Undisclosed	Technology Crossover Ventures (TCV) (Lead)
20-Sep	PeopleCube, Inc.	17,000,000	Big Bang Ventures, Truffle Venture
20-Sep	Teneros	15,000,000	Goldman Sachs Group [VC], New Enterprise Associates (NEA), Sevin Rosen Funds, Star Ventures Management
20-Sep	Zillow	30,000,000	Legg Mason (Lead), Benchmark Capital, PAR Capital Management, Technology Crossover Ventures (TCV)
21-Sep	Caring.com	6,000,000	DCM - Doll Capital Management, Split Rock Partners
21-Sep	Donnerwood Media	5,400,000	Battery Ventures, Transcosmos Investments
21-Sep	Ingrain	5,000,000	Energy Ventures (Lead)
21-Sep	MeeVee	3,500,000	DEFTA Partners, Edmond de Rothschild Private Equity Management, JPMorgan Chase & Co., Labrador Ventures, WaldenVC
21-Sep	Peermeta	6,000,000	Kepha Partners, Sigma Partners
21-Sep	Solar Power Partners	6,200,000	Globespan Capital Partners (Lead)
24-Sep	ArrayComm	Undisclosed	Merrill Lynch Ventures
24-Sep	CashView	6,500,000	Emergence Capital Partners (Lead), DCM - Doll Capital Management
24-Sep	GenomeQuest	4,000,000	Mosaix Ventures (Lead), Cross Atlantic Partners, Milestone Venture Partners, Societe Generale Asset Management
24-Sep	SnapVine	10,000,000	Bridgescale Partners (Lead), Draper Fisher Jurvetson (DFJ), First Round Capital
24-Sep	Visible Technologies	12,000,000	Ignition Partners, WPP Group
24-Sep	Xangati	10,700,000	Walden International (Lead), Alloy Ventures
25-Sep	Apprion	12,000,000	Advanced Technology Ventures (ATV), Allegis Capital, CTTV Investments
25-Sep	Docusign	12,400,000	WestRiver Capital (Lead), Frazier Technology Ventures, Ignition Partners, Sigma Partners
25-Sep	LeisureLink	8,100,000	Group RCI (Lead), Clearstone Venture Partners, Mission Ventures
25-Sep	LiquidHub	38,000,000	NewSpring Capital (Lead), Credit Suisse, PPM American Capital Partners
25-Sep	NebuAd	30,000,000	Menlo Ventures, Sierra Ventures
25-Sep	Positive Networks	3,000,000	Mariner Capital Ventures
25-Sep	Rave Wireless	18,000,000	Bain Capital, RRE Ventures, Sigma Partners, Trilogy Equity Partners
25-Sep	Solarity	5,000,000	New Enterprise Associates (NEA) (Lead)
25-Sep	TimeTrade Systems	5,000,000	Ascent Venture Partners (Lead), CommonAngels
25-Sep	Tribotek	2,980,000	Lehman Brothers
25-Sep	Turn	8,000,000	Norwest Venture Partners, Shasta Ventures, Trident Capital
25-Sep	Woven Systems	20,000,000	Mohr Davidow Ventures (Lead), Goldman Sachs Group [VC], Palomar Ventures
26-Sep	HuffingtonPost.com	5,000,000	Undisclosed
26-Sep	mVisible Technologies	6,500,000	Morgenthau Venture Partners, New World Angels, Others
26-Sep	RL Light	10,000,000	Altira Group (Lead)
26-Sep	Waterfront Media	25,000,000	Scale Venture Partners (Lead), BEV Capital, Foundation Capital, NeoCarta Ventures, Rho Ventures, Time Warner Investments
27-Sep	ConsumerPowerline	17,000,000	Expansion Capital Partners (Lead), Bessemer Venture Partners, Consensus Business Group, New York City Investment Fund, Schneider Electric
27-Sep	Mashery	Undisclosed	Accelerator, First Round Capital, Formative Ventures, Individuals
27-Sep	Overture Networks	12,300,000	Lehman Brothers Venture Partners (Lead), Armada Partners, Gray Ventures, Intersouth Partners, Morgenthaler, Venture TDF
27-Sep	Quellan	20,000,000	Cordova Ventures, Glynn Capital Management, Harbinger Venture Management, JAFCO Investment, Menlo Ventures, Samsung Ventures America, VentureTech Alliance, Yamacraw Seed Capital
28-Sep	Authoria	22,500,000	Austin Ventures, CIBC Capital Partners, Horizon Technology Finance, Menlo Ventures, Norwest Venture Partners, Others, Van Wagoner Capital Management

Total capital invested	<b>4,088,430,000</b>	Total number of investments for the quarter (including undisclosed investments)	<b>357</b>
Average investment	<b>12,541,196</b>	Total number of undisclosed investments	<b>31</b>

# United Kingdom

Month	Company	Total (\$US)	Investors
2-Jul	Mirifice	500,000	YFM Group (Yorkshire Fund Managers)
3-Jul	Mirics Semiconductor	10,000,000	Intel Capital (Lead), Pond Venture Partners
3-Jul	AdJug	2,000,000	Balderton Capital (Lead), Individuals
4-Jul	Innovantage	Undisclosed	Finance Wales
5-Jul	KashFlow	Undisclosed	Lord Young of Graffham
6-Jul	Spikes Cavell	1,362,240	IQ Capital, Andrew Rickman
6-Jul	HR4UK.com	Undisclosed	East Midlands Early Growth Stage
6-Jul	TrackaPhone	418,605	North East Equity Matching Fund, private investor
9-Jul	BitLogistics	Undisclosed	Individuals, Lunatech Ventures
10-Jul	Celona Technologies	14,100,000	Caledonia Financial (Lead)
11-Jul	Polymertronics	425,700	Business Angels
11-Jul	Clnergy	1,419,000	The Capital Fund, Business Angels
12-Jul	Harmony Media Group	4,465,050	Beringea (Lead)
12-Jul	Mtivity	7,111,340	Albany Venture Managers, Hotbed, YFM Group (Yorkshire Fund Managers)
13-Jul	Process Systems Enterprise	3,047,000	Close Ventures
17-Jul	OnRelay	Undisclosed	NW Brown
19-Jul	Warwick Audio Technologies	1,064,250	Porton Capital, Synergis, Mercia
19-Jul	OrderWork	Undisclosed	Wellington Partners
20-Jul	Ubiquisys	25,000,000	Accel Partners, Advent Venture Partners, Atlas Venture, Google
23-Jul	Glasses Direct	6,101,700	Index Ventures, Highland Capital Partners, Accelerator
24-Jul	Point 35 Microstructures	4,300,000	Close Ventures
24-Jul	PINoptic	Undisclosed	Business Angels
30-Jul	Teletoddler	943,635	South Yorkshire Investment Fund (SYIF), Coalfields Enterprise Fund
7-Aug	IT247.com	2,554,200	Rising Stars Growth Fund, North West Equity Fund, Liverpool Seed Fund, management, private investors
7-Aug	Viagogo	30,000,000	Index Ventures, Individuals
13-Aug	Enigmatec	12,500,000	Amadeus Capital Partners, Herald Ventures, Individuals, Pentech Ventures
14-Aug	weComm	6,100,000	Elderstreet Investments, Frontiers Capital
14-Aug	Inxstor	1,210,000	Braveheart Ventures, Individuals, Scottish Co-investment Fund
17-Aug	Vision RT	500,000	YFM Group (Yorkshire Fund Managers)
20-Aug	Small World	4,800,000	MMC Ventures (Lead)
21-Aug	Exabre	5,000,000	Eden Ventures (Lead), Individuals
31-Aug	BytePlay	Undisclosed	Arts Alliance, Others
6-Sep	Ideaworks3D	Undisclosed	Japan Asia Investment Company (JAIC) (Lead)
6-Sep	XMOS	16,000,000	Foundation Capital (Lead), Amadeus Capital Partners, Draper Fisher Jurvetson (DFJ)
1-Aug	Nexeon	8,939,700	Imperial Innovations Group, Tudor Group, PUK Ventures, Paul Atherton
4-Sep	Solarcentury	27,239,490	Foursome Investments, Good Energies, Scottish & Southern Energy, VantagePoint Venture Partners, Zouk Ventures
19-Sep	Emote Games	8,060,000	Cognetas (Lead)
21-Sep	imagini	Undisclosed	Northzone Ventures, Others
25-Sep	Trutap	6,500,000	Tudor Ventures (Lead)
7-Aug	MindWeavers	1,163,580	Undisclosed
7-Aug	PNMSOft	3,405,600	Goldrock
19-Aug	Texperts	2,696,100	Odey Asset Management, undisclosed investors
21-Aug	Intempo Digital	3,831,300	Hotbed
20-Aug	Traak Systems	212,850	Braveheart Ventures
14-Aug	Durham Scientific Crystals	7,378,800	Undisclosed
14-Aug	EditLite	624,360	Merseyside Special Investment Fund
4-Sep	Sharpcards	3,121,800	Seraphim Capital
31-Aug	SFX Technologies	2,412,300	Sigma Technology Venture Fund, Charlotte Capital Limited, Scottish Enterprise's Scottish Co-Investment Fund, private individuals and management
18-Sep	picoChip Designs	Undisclosed	Samsung
5-Sep	Steak Media	Undisclosed	Beringea
17-Sep	True Knowledge	1,227,435	Octopus Ventures
28-Sep	MirriAd	4,000,000	Seraphim Capital (Lead), London Seed Capital
28-Sep	GenSight	3,000,000	Susquehanna International Group (SIG)

Total capital invested	<b>244,736,035</b>	Total number of investments for the quarter (including undisclosed investments)	<b>53</b>
Average investment	<b>5,969,172</b>	Total number of undisclosed investments	<b>12</b>

## France

Month	Company	Total (\$US)	Investors
2-Jul	Solaire Direct	8,200,000	Others, Schneider Electric, Techfund Capital
4-Jul	Ckado.fr	1,702,800	OTC Asset Management
5-Jul	DiBcom	27,000,000	3i Group, Cipio Partners, Convergent Capital (France), Credit Agricole Private Equity, Intel Capital, Partech International, SGAM, UMC Capital, WI Harper
5-Jul	Ipnotic Telecom	5,676,000	Turenne Capital, CM-CIC Capital Privé, CDC Innovation (CDC-I), A Plus Finance
9-Jul	Glow Entertainment Group	8,320,000	Seventure, Credit Agricole Private Equity, Mousse Partners
10-Jul	Zlio	4,000,000	Mangrove Capital Partners
13-Jul	Tvtrip	4,800,000	Balderton Capital, Partech International
19-Jul	Photoways	13,800,000	HarbourVest Partners (Lead), Highland Capital Partners, Index Ventures
20-Jul	Elbee	4,560,000	OTC Asset Management, XAnge Private Equity
30-Jul	ACCO	10,000,000	Partech International, Pond Venture Partners, Siparex Group
28-Aug	RBS	4,257,000	OTC Asset Management, CM-CIC Capital Privé and Sigma Gestion
29-Aug	La Cartoonerie	709,500	Club Invest 77, Hédéra, Scientipole Capital, Christophe ODIN, private investors
30-Aug	Viadeo	7,095,000	AGF Private Equity, Ventech
31-Aug	Dailymotion	34,000,000	Adventure Venture Partners, AGF Private Equity, Atlas Venture, Partech International
4-Sep	Inter Mobile	567,600	NTF Inter-Mobile
7-Sep	Digitick	11,000,000	CM-CIC Capital Prive, High Co Venture, Partech International
12-Sep	Groupe Prestigium	769,098	Marc Simoncini
13-Sep	Climpact	1,390,000	Elaia Partners (Lead)
14-Sep	Kewego	6,900,000	Banexi Ventures Partners, CDC
25-Sep	Purple Labs	14,800,000	Earlybird, GRP Partners, Sofinnova Ventures

Total capital invested	<b>169,546,998</b>	Total number of investments for the quarter (including undisclosed investments)	<b>20</b>
Average investment	<b>8,477,350</b>	Total number of undisclosed investments	<b>0</b>

## Belgium/Netherlands/Luxembourg (BENELUX)

Month	Company	Total (\$US)	Investors	Country
11-Jul	Intek	1,419,000	KBC Arkiv	Belgium
20-Jul	Jamendo	Undisclosed	Mangrove Capital Partners	Luxembourg
10-Jul	Xanadu Wireless	2,700,000	Esprit Capital Partners, GIMV, Motorola Ventures	The Netherlands
12-Aug	121Interaction	Undisclosed	PPM Oost	The Netherlands
13-Aug	STS	6,000,000	Kennet Partners	The Netherlands
17-Aug	Spill Group	Undisclosed	Van den Ende & Deitmers (Lead)	The Netherlands
10-Sep	GeoSentric	13,622,400	Horizon Group, Schroders Private Bank	The Netherlands
14-Sep	Venspro	7,095,000	Prime Technology Ventures	The Netherlands
25-Sep	iRex Technologies	8,458,000	Main Capital (Lead), ABN Amro Capital, Individuals	The Netherlands

Total capital invested	<b>39,294,400</b>	Total number of investments for the quarter (including undisclosed investments)	<b>9</b>
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Average investment	<b>6,549,067</b>	Total number of undisclosed investments	<b>3</b>
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## Northern Europe

Month	Company	Total (\$US)	Investors	Country
30-Jul	Welltec	Undisclosed	Summit Partners	Denmark
21-Aug	iMotions - Emotion Technology	2,838,000	InVenture Capital, Kenneth Morse, Andy Miller, Thorball, The Way Forward, Casper Foghsgaard	Denmark
4-Sep	RadioComp	3,121,800	Via Venture Partners	Denmark
11-Sep	Regroup Esports	Undisclosed	Preben Damgaard	Denmark
22-Aug	Aito Technologies	Undisclosed	Conor Venture Partners	Finland
23-Aug	Sensinode	Undisclosed	Seed Fund Vera, private investors	Finland
4-Sep	Dopplr	Undisclosed	Martin Varsavsky, Joichi Ito, Reid Hoffman and The Accelerator Group	Finland
11-Sep	Mawell	11,000,000	CapMan Group	Finland
2-Jul	ChapDrive	2,400,000	Hafslund Venture, Northzone Ventures, Statoil	Norway
11-Jul	PerformIT	Undisclosed	Saab Ventures	Sweden
1-Aug	Diino	3,263,700	Swisscom	Sweden
16-Aug	Efftel	Undisclosed	Mats Sandvik	Sweden
30-Aug	Syntune	7,079,592	InnovationsKapital (Lead), Teknoinvest Management, Vision Capital	Sweden
7-Sep	Jays	Undisclosed	Creandum	Sweden
24-Sep	Apptus Technologies	Undisclosed	InnovationsKapital	Sweden

Total capital invested	29,703,092	Total number of investments for the quarter (including undisclosed investments)	15
Average investment	4,950,515	Total number of undisclosed investments	9

## Germany/Austria/Switzerland (DACH)

Month	Company	Total (\$US)	Investors	Country
30-Jul	SmApper Technologies	Undisclosed	Global Equity Partners, hasso Plattner Ventures	Austria
22-Aug	Xendex	Undisclosed	i5invest	Austria
31-Aug	KINAMU Business Solutions	5,676,000	Pontis Venture Partners, tecnet equity, Noeberg, Austria Wirtschaftsservice	Austria
3-Sep	Senactive	Undisclosed	tecnet equity Technologiebeteiligungs-Invest	Austria
2-Jul	Heliatek	4,300,000	BASF Venture Capital, Others	Germany
3-Jul	Cellity	Undisclosed	Mangrove Capital Partners, Neuhaus Partners	Germany
3-Jul	Gimahhot	886,875	High-Tech Grunderfonds, Undisclosed investors	Germany
3-Jul	verwandt.de	Undisclosed	Angel Investors	Germany
9-Jul	Nanotron Technologies	13,600,000	Zouk Ventures (Lead), Danfoss Innovations, IBB Beteiligungsgesellschaft, PolyTechnos Venture Partners	Germany
17-Jul	Lalisio	Undisclosed	Beteiligungsmanagement Thüringen (bm-t)	Germany
18-Jul	Brainloop	2,756,000	BayTech Venture Capital	Germany
25-Jul	Motor Talk	Undisclosed	Axel Springer	Germany
27-Jul	Hiogi	Undisclosed	Hasso Plattner Ventures, media ventures, Michael Zedhen	Germany
7-Aug	Tripsbytips.com	Undisclosed	Burda Digital Ventures	Germany
8-Aug	Zenteris	Undisclosed	bm-t, DEWB	Germany
9-Aug	Adscale	Undisclosed	European Founders Fund, Holtzbrinck Ventures, Oliver Jung and Lukasz Gadowski	Germany
13-Aug	1-2-3.tv	14,190,000	Premiere	Germany
13-Aug	apomio.de	Undisclosed	Chris Marsch	Germany
17-Aug	Northworks Software	Undisclosed	High-Tech Gruenderfonds Management, ICS Holding	Germany
20-Aug	Gameforge	Undisclosed	Accel Partners	Germany
20-Aug	Mercateo	1,347,980	BayBG (Lead)	Germany
20-Aug	Platinnetz	Undisclosed	Holtzbrinck Ventures and European Founders Fund	Germany
20-Aug	sportme	Undisclosed	Mountain Partners	Germany
21-Aug	OSN Online Social Networking	Undisclosed	Individuals, Neuhaus Partners	Germany
21-Aug	Yourcha	Undisclosed	Media Ventures	Germany
22-Aug	Jobleads	Undisclosed	High-Tech Gruenderfonds Management (Lead)	Germany
23-Aug	JoggerMedia	Undisclosed	High-Tech Gruenderfonds	Germany
24-Aug	Sportnex	Undisclosed	Christof Wahl	Germany
27-Aug	enter.tv	Undisclosed	InnoFonds Nord, private investors	Germany
4-Sep	realis.communities	Undisclosed	Madsack MediaLab	Germany
4-Sep	Smartdex.de	Undisclosed	Lukasz Gadowski, Oliver Jung, Kolja Hebenstreit, Christophe Maire	Germany
4-Sep	ViiF Mobile Video	Undisclosed	IBB Beteiligungsgesellschaft, Individuals, Neuhaus Partners	Germany
5-Sep	Emporis	Undisclosed	Neuhaus Partners	Germany
6-Sep	Netviewer	12,200,000	Invision, TVM Capital	Germany
10-Sep	Sport1	Undisclosed	European Founders Fund	Germany
12-Sep	Sharewise	Undisclosed	About Change Ventures	Germany
13-Sep	mediaclipping	Undisclosed	Redalpine Venture Fund, private investors	Germany
13-Sep	Performance Media	Undisclosed	European Founders Fund	Germany
14-Sep	Swet Optics	500,000	High-Tech Gruenderfonds Management (Lead)	Germany
19-Sep	Iclear	Undisclosed	Mirveld Capital Partners	Germany
19-Sep	Trigami	Undisclosed	Peter Schüpbach, Nicolas Berg, Peter Niederhauser, Rodrigo Sepulveda Schulz, Olaf Jacobi, Jochen Krisch, Dominik Tarolli and Founders	Germany
20-Sep	nugg.ad	Undisclosed	bmp Media Investors, IBB Beteiligungs-gesellschaft	Germany
21-Sep	Mamiweb	Undisclosed	BrainstoVentures, private investors	Germany
29-Aug	BridgeCo	8,000,000	Advent International, Balderton Capital, Cipio Partners, Earlybird, Fidelity Ventures, Intel Capital, Wellington Partners Venture Capital	Switzerland
17-Sep	Nemerix	22,000,000	Atila Ventures, Auriga Partners, Oak Investment Partners, PolyTechnos Venture Partners	Switzerland
19-Sep	Nivio	5,534,100	Martin Wiwen-Nilsson, Drew Bradford, Kenan Altunis, Zar Amrolia, Rashid Hoosenally	Switzerland

Total capital invested	90,990,955	Total number of investments for the quarter (including undisclosed investments)	46
Average investment	7,582,580	Total number of undisclosed investments	34

## Ireland

Month	Company	Total (\$US)	Investors
9-Aug	Intune Networks	17,750,000	Amadeus Capital Partners, Balderton Capital, Spark Capital
2-Sep	Cubic Telecom	7,095,000	Private Investors
Total capital invested		<b>24,845,000</b>	Total number of investments for the quarter (including undisclosed investments) <b>2</b>
Average investment		<b>12,422,500</b>	Total number of undisclosed investments <b>0</b>

## Southern Europe

Month	Company	Total (\$US)	Investors	Country
19-Jul	High-Tech Security S.R.L.	2,128,500	Next Fund, Innogest Capital	Italy
19-Jul	BuyVIP	9,700,000	3i Group, Active Capital Partners (ACP), European Founders Fund, Individuals	Spain
30-Jul	Kimia Solutions	2,838,000	Debaeque Venture Capital	Spain
1-Aug	Panda Security	13,700,000	Atlantic Bridge Ventures, HarbourVest Partners, Others	Spain
Total capital invested		<b>28,366,500</b>	Total number of investments for the quarter (including undisclosed investments) <b>4</b>	
Average investment		<b>7,091,625</b>	Total number of undisclosed investments <b>0</b>	

## Eastern Europe

Month	Company	Total (\$US)	Investors	Country
5-Jul	Geewa	2,040,000	MCI Management	Czech Republic
19-Sep	UCMS Group	Undisclosed	Mint Capital (Lead)	Russia
Total capital invested		<b>2,040,000</b>	Total number of investments for the quarter (including undisclosed investments) <b>2</b>	
Average investment		<b>2,040,000</b>	Total number of undisclosed investments <b>1</b>	

## Israel

Month	Company	Total (\$US)	Investors
1-Jul	Journeys	624,360	Elron Electronics Industries
2-Jul	CorrelSense	1,419,000	Vertex, Proseed and eXeed
4-Jul	QualiSystems	10,500,600	Fishman Holdings, Tao Tsuot Ltd, Altshuler Shaham Investments Ltd, Strauss Investments
5-Jul	Techtium	10,000,000	Pitango Venture Capital, Poalim Capital Markets Technologies
9-Jul	Silent Communication	5,000,000	Individuals, Sequoia Capital
11-Jul	MuseStorm	1,000,000	Elron Electronic Industries
11-Jul	Press-sense	4,000,000	Evergreen Venture Partners, Vertex Venture Capital
13-Jul	Tevet Process Control Technologies	2,750,000	Eurofund (Lead), Cipio Partners, Eurovestech, Intel Capital, Ofer Brothers Hi-Tech, Others
16-Jul	Valens Semiconductor	7,000,000	Genesis Partners (Lead), Magma Venture Partners
19-Jul	ConteXtream	9,600,000	Benhamou Global Ventures, Gemini Israel Funds, Norwest Venture Partners, Sofinnova Ventures
26-Jul	Insightix	6,000,000	SoftBank Capital (Lead), Individuals
27-Jul	Omgili	Undisclosed	Pitango Venture Capital (Lead)
30-Jul	Qlusters	10,360,000	Benchmark Capital, Charles River Ventures, DAG Ventures, Israel Seed Partners
31-Jul	Vringo	12,000,000	Warburg Pincus (Lead)
2-Aug	Hadas Detecting & Decoding Systems	4,156,000	21Ventures
3-Aug	Anobit Technologies	17,000,000	Battery Ventures (Lead), Pitango Venture Capital
13-Aug	Fringland	12,000,000	North Bridge Venture Partners (Lead), Pitango Venture Capital, VenFin, Veritas Venture Partners
13-Aug	Rontal Applications	3,689,400	Pegasus Capital
17-Aug	Ethos Networks	8,000,000	Evergreen Venture Partners, Vertex Venture Capital
4-Sep	PowerID	12,000,000	Partech International (Lead), Amadeus Capital Partners, Apax Partners, CLAL Industries and Investments, Israel Infinity Venture Capital
17-Sep	Vollee	7,500,000	Benchmark Capital, BlueRun Ventures
19-Sep	NexPerience	6,700,000	Carmel Ventures, Vertex Venture Capital
26-Sep	Octavian	10,000,000	Vertex Venture Capital (Lead), Carmel Ventures, Gemini Israel Funds

Total capital invested	<b>161,299,360</b>	Total number of investments for the quarter (including undisclosed investments)	<b>23</b>
Average investment	<b>7,331,789</b>	Total number of undisclosed investments	<b>1</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.

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