

Calibre One

# Inde

Quarter Four 2007

The Quarterly Transatlantic  
Tech Investment Review



# Executive Team



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Interim Management, UK



Richard Brennan,  
Partner, UK

# Welcome

## Investment Summary

Total Capital Invested (\$US Millions)				
	Q1 2007	Q2 2007	Q3 2007	Q4 2007
<b>North America</b>	<b>2,751</b>	<b>3,857</b>	<b>4,088</b>	<b>3,710</b>
<b>Europe</b>	<b>1,021</b>	<b>819</b>	<b>791</b>	<b>711</b>
UK	446	180	245	130
France	97	64	170	195
N Europe	92	102	30	29
BENELUX	73	182	39	58
DACH	85	106	91	128
Ireland	8	19	25	11
S Europe	20	7	28	71
E Europe	3	58	2	9
Israel	198	100	161	80

Total Number of Investments*				
	Q1 2007	Q2 2007	Q3 2007	Q4 2007
<b>North America</b>	<b>296</b>	<b>353</b>	<b>357</b>	<b>361</b>
<b>Europe</b>	<b>186</b>	<b>173</b>	<b>174</b>	<b>153</b>
UK	55	42	53	28
France	21	20	20	28
N Europe	20	27	15	15
BENELUX	21	18	9	6
DACH	33	38	46	41
Ireland	3	3	2	2
S Europe	5	4	4	9
E Europe	1	3	2	4
Israel	27	18	23	20

\* including undisclosed investments

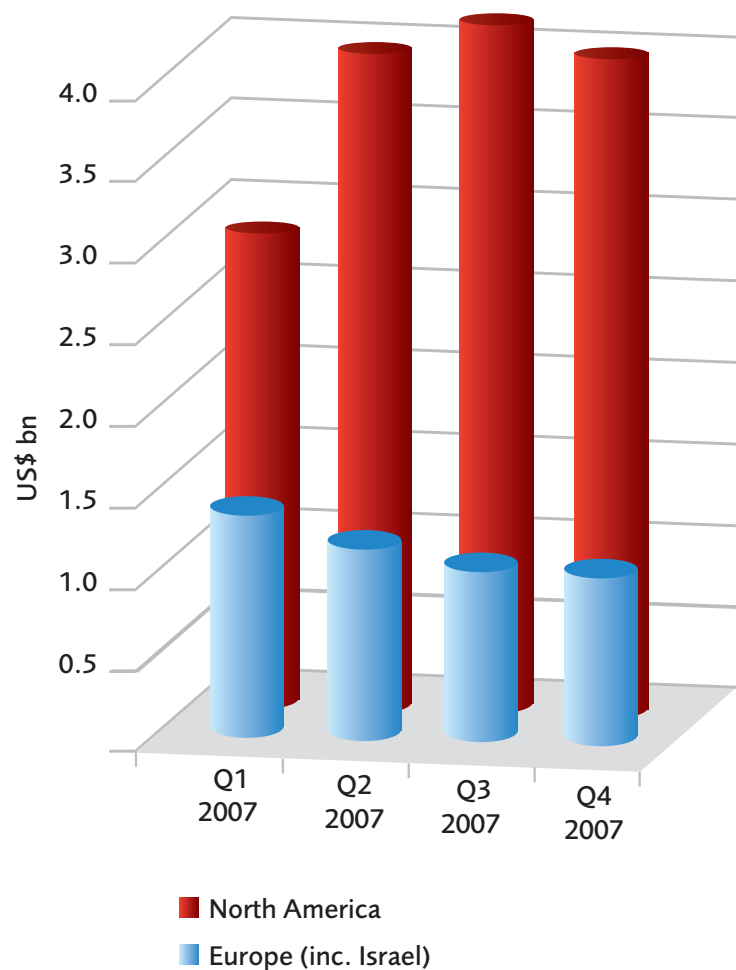
Average Investment (\$US Millions)				
	Q1 2007	Q2 2007	Q3 2007	Q4 2007
<b>North America</b>	<b>10</b>	<b>12.13</b>	<b>12.54</b>	<b>12.04</b>
<b>Europe</b>	<b>7.29</b>	<b>7.37</b>	<b>6.94</b>	<b>7.26</b>
UK	9.90	5.61	5.97	6.21
France	5.10	4.29	8.48	7.21
N Europe	5.76	5.38	4.95	3.68
BENELUX	6.05	13.99	6.55	14.55
DACH	5.00	11.76	7.58	14.20
Ireland	2.82	9.50	12.42	5.48
S Europe	6.52	2.43	7.09	7.86
E Europe	2.68	29.00	2.04	4.45
Israel	8.26	6.27	7.33	5.01

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 Q1 2007 – Q4 2007



# Breakdown of Investments Quarter Four 2007

## North America

Month	Company	Total (\$US)	Investors	Country
31-Oct	mDialog	3,150,000	mDialog, Angel Investor	Canada
6-Nov	Xkoto	7,500,000	GrandBanks Capital Inc., GrowthWorks Capital	Canada
12-Nov	Wellocities	1,000,000	XDL Capital Corporation	Canada
12-Dec	Nakisa	Undisclosed	SAP NetWeaver Fund	Canada
14-Dec	Zeugma	22,500,000	BC Advantage Funds, BDC Venture Capital, Granite Ventures LLC, GrowthWorks Capital, GTD Capital, Ventures West, Vertex Venture Capital, Yaletown Venture Partners	Canada
18-Dec	BelAir	23,000,000	Wellington Financial LP, Export Development Canada, Trilogy Equity Partners, Comcast Interactive Capital, T-Mobile Venture Fund, VenGrowth Capital Partners and BDC Venture Capital	Canada
18-Dec	Viigo	6,400,000	Ventures West, angel investors	Canada
1-Oct	LedEngin	11,000,000	Partech International (Lead), Individuals, WK Technology Fund	US
1-Oct	Guardian Analytics	4,500,000	Foundation Capital	US
1-Oct	Xoom	20,290,000	DAG Ventures (Duff Ackerman & Goodrich) (Lead), Fidelity Ventures, New Enterprise Associates (NEA), Sequoia Capital	US
1-Oct	Accelovation	4,000,000	Altos Ventures, ThomVest	US
1-Oct	Mantara	12,500,000	CM Capital Investments, Mohr Davidow Ventures, Southern Cross Capital	US
1-Oct	Wikinvest	2,500,000	DCM - Doll Capital Management (Lead)	US
1-Oct	Agent Video Intelligence	3,000,000	21Ventures (Lead)	US
1-Oct	World Championship Sports Network	Undisclosed	nterMedia Partners (Lead)	US
12-Oct	Reply.com	4,500,000	ATEL Ventures (Lead)	US
2-Oct	Zilker Labs	10,000,000	H.I.G. Ventures, North Bridge Venture Partners, Sevin Rosen Funds	US
2-Oct	Sipera Systems	10,000,000	Duchossois Technology Partners (Lead), Austin Ventures, Sequoia Capital, Star Ventures Management	US
2-Oct	Punchbowl Software	Undisclosed	Intel Capital (Lead), Individuals	US
2-Oct	Rubicon Project	4,000,000	Clearstone Venture Partners (Lead)	US
2-Oct	Wupima	Undisclosed	Amplifier Venture Partners, IDG Ventures China	US
2-Oct	GalleryPlayer	7,790,000	Menlo Ventures	US
2-Oct	AFS Technologies	3,700,000	Ticonderoga Capital	US
3-Oct	Justin.tv	Undisclosed	Alsop Louie Partners (Lead)	US
3-Oct	Idiom Technologies	8,000,000	Bank of America, Eastman Ventures, Globespan Capital Partners, Greylock Partners, North Bridge Venture Partners, Oracle Partners	US
4-Oct	Vidyo	12,000,000	Rho Ventures (Lead), Sevin Rosen Funds, Star Ventures Management	US
4-Oct	Asoka USA	7,000,000	Storm Ventures, Venrock	US
4-Oct	Verimatrix	5,000,000	Undisclosed (Lead)	US
5-Oct	Move Networks	34,000,000	Hummer Winblad Venture Partners, Steamboat Ventures	US
8-Oct	MyBuys	10,000,000	Palomar Ventures (Lead), Lightspeed Venture Partners	US
8-Oct	Podaddies	1,000,000	Angels' Forum, Band of Angels	US
8-Oct	Send Word Now Communications	8,000,000	Undisclosed (Lead)	US
8-Oct	CommPartners	11,000,000	PAR Capital Management (Lead)	US
8-Oct	Staccato Communications	17,500,000	Allegis Capital, Bay Partners, Charles River Ventures, Formative Ventures, InterWest Partners, Vision Capital	US
8-Oct	WeGame.com	500,000	True Ventures	US
9-Oct	ConSentry Networks	21,000,000	Teachers Private Capital (Lead), Accel Partners, DAG Ventures (Duff Ackerman & Goodrich), INVESCO Private Capital, Northgate Capital, Sequoia Capital	US
9-Oct	SeaTab Software	9,000,000	Emergence Capital Partners (Lead), Trident Capital	US
9-Oct	ReachLocal	55,200,000	Rho Ventures (Lead), Galleon Group, VantagePoint Venture Partners	US
9-Oct	E Ink	16,000,000	FA Technology Ventures, Hearst Corporation, Intel Capital, Motorola Ventures	US
9-Oct	RayV Technologies	8,000,000	Accel Partners	US
9-Oct	StyleFeeder	1,000,000	Highland Capital Partners, Schooner Capital	US
9-Oct	Zipidee	Undisclosed	Individuals' Venture Fund, Novus Ventures	US
9-Oct	Catalyst Mobile	10,000,000	Sofinnova Ventures (Lead), DCM - Doll Capital Management	US
10-Oct	Fraud Sciences	10,000,000	Redpoint Ventures (Lead), BRM Capital	US
10-Oct	Reflex Photonics	3,000,000	MSBi Capital, Others, Reso Investments	US
10-Oct	Outside.in	1,500,000	Individuals, Milestone Venture Partners, Union Square Ventures, Village Ventures	US

# North America

Month	Company	Total (\$US)	Investors	Country
10-Oct	XillianTV	800,000	Concept Ventures, Individuals	US
10-Oct	Intronis Technologies	5,000,000	OpenView Venture Partners (Lead)	US
10-Oct	Mixx	Undisclosed	Intersouth Partners (Lead)	US
11-Oct	Bluestreak Technology	20,000,000	Iris Capital (Lead), BDC Venture Capital, First Capital Group, Solidarity Fund QFL	US
11-Oct	DeviceVM	10,000,000	DFJ DragonFund China (Lead), Individuals, WR Hambrecht	US
11-Oct	madKast	300,000	eonBusiness, Individuals	US
11-Oct	NativeEnergy	Undisclosed	Fresh Tracks Capital, Village Ventures	US
12-Oct	M3 Technology Group	6,500,000	Frontier Capital (Lead)	US
12-Oct	MediKeeper	Undisclosed	PacifiCap Group (Lead)	US
15-Oct	Agito Networks	9,000,000	Battery Ventures (Lead), Silicon Valley Bank	US
15-Oct	eXpresso	2,000,000	Individuals' Venture Fund (Lead), Novus Ventures, Rocket Ventures	US
15-Oct	Leads360	3,250,000	Rustic Canyon Partners	US
15-Oct	BlackArrow	12,000,000	Cisco Systems [VC], Comcast Interactive Capital, Intel Capital, Mayfield, Polaris Venture Partners	US
15-Oct	New Orleans Exchange	4,200,000	Prism VentureWorks	US
15-Oct	TokBox	4,000,000	Individuals, Sequoia Capital	US
15-Oct	CanDoGo	1,500,000	Integrity Partners (Lead)	US
16-Oct	YuMe Networks	9,000,000	DAG Ventures (Duff Ackerman & Goodrich) (Lead), Accel Partners, BV Capital, Khosla Ventures	US
16-Oct	Mintera	19,000,000	Court Square Ventures, Polaris Venture Partners, Portview Communications Partners, RRE Ventures, Star Ventures Management	US
16-Oct	Winery Exchange	5,000,000	D. E. Shaw Group (Lead)	US
16-Oct	Firetide	14,400,000	Coral Capital Management (Lead), Menlo Ventures	US
16-Oct	Mint Software	4,700,000	Shasta Ventures (Lead), First Round Capital, Individuals	US
16-Oct	Penguin Computing	3,110,000	Convergence Partners, San Francisco Equity Partners, vSpring Capital, Weber Capital Management	US
16-Oct	TubeMogul	Undisclosed	Individuals, NetService Ventures	US
16-Oct	Yieldex	Undisclosed	First Round Capital	US
17-Oct	Treemo	2,550,000	JK&B Capital	US
17-Oct	Infusion Software	9,000,000	Mohr Davidow Ventures (Lead)	US
17-Oct	WeatherBill	12,500,000	New Enterprise Associates (NEA) (Lead), Allen & Company, First Round Capital, Index Ventures, Individuals, Others	US
18-Oct	GridPoint	16,500,000	Goldman Sachs Group, New Enterprise Associates (NEA), Susquehanna International Group (SIG)	US
18-Oct	Acclaim Games	Undisclosed	Mayfield	US
18-Oct	SocialMedia	3,000,000	Charles River Ventures (Lead), Individuals	US
18-Oct	Melodeo	7,900,000	Ignition Partners, Voyager Capital	US
18-Oct	Vocalocity Inc.	8,000,000	Noro-Moseley Partners (Lead), Imlay Investments, Individuals, Pittco Capital Partners	US
18-Oct	TrustedID	10,000,000	Opus Capital Ventures (Lead), Draper Fisher Jurvetson (DFJ)	US
18-Oct	Revionics	10,000,000	Sierra Ventures (Lead)	US
18-Oct	InfoNow	6,000,000	Sequel Venture Partners, Sevin Rosen Funds	US
19-Oct	LiveScribe	22,000,000	VantagePoint Venture Partners (Lead)	US
19-Oct	Indigo Biosystems	Undisclosed	Evolve Capital (Lead), Others	US
22-Oct	Aldis	3,800,000	Battelle Ventures, Innovation Valley Partners	US
22-Oct	NexTone Communications	20,000,000	Core Capital Partners, One Equity Partners, Others	US
22-Oct	Planar Energy Devices	4,000,000	Battelle Ventures, Innovation Valley Partners	US
22-Oct	Voltage Security	12,000,000	Trident Capital (Lead), Cipio Partners, Hummer Winblad Venture Partners, JAFCO Ventures, Menlo Ventures, Morgenthaler	US
22-Oct	Doostang	3,800,000	Shasta Ventures (Lead), Individuals, Tugboat Ventures	US
22-Oct	Collective Media	Undisclosed	Greycroft Partners (Lead)	US
22-Oct	RoyaltyShare	4,000,000	Bertelsmann Digital Media Investments, Trident Capital	US
22-Oct	BrightRoll	5,000,000	Adams Street Partners, True Ventures	US
22-Oct	Bit9	10,000,000	.406 Ventures (Lead), Atlas Venture, Highland Capital Partners, Kleiner Perkins Caufield & Byers	US
22-Oct	Mogreet	1,200,000	DFJ Frontier Fund	US
22-Oct	GameLayers	500,000	Individuals, O'Reilly AlphaTech Ventures	US
22-Oct	HelioVolt	24,000,000	Noventi, Passport Capital, Sequel Venture Partners	US
22-Oct	Schooner Information Technology	15,000,000	CMEA Ventures (Lead)	US
22-Oct	AirVersent	Undisclosed	New Venture Partners (Lead)	US
22-Oct	Tumblr	750,000	Spark Capital, Union Square Ventures	US
23-Oct	Siimpel	21,500,000	SunAmerica Ventures (Lead), Draper Fisher Jurvetson (DFJ), Global Catalyst Partners, Motorola Ventures, Portage Venture Partners, QUALCOMM, Scale Venture Partners, Zone Ventures	US

## North America

Month	Company	Total (\$US)	Investors	Country
23-Oct	A123Systems	30,000,000	Alliance Capital Partners, CMEA Ventures, FA Technology Ventures, General Electric, Individuals, Massachusetts Institute of Technology (MIT), Motorola Ventures, North Bridge Venture Partners, Others, Procter & Gamble, QUALCOMM, Sequoia Capital	US
23-Oct	Levanta	8,000,000	Levensohn Venture Partners, vSpring Capital, Walden International	US
23-Oct	Optichron	12,000,000	Battery Ventures (Lead), TL Ventures, U.S. Venture Partners, VentureTech Alliance	US
23-Oct	Linkstorm	4,200,000	Individuals	US
24-Oct	SocialThing	300,000	eonBusiness (Lead)	US
24-Oct	JackBe	9,500,000	Harbert Management (Lead), Blue Chip Venture Company, Core Capital Partners, Darby Technology Ventures, Intel Capital	US
24-Oct	mFoundry	15,000,000	Motorola Ventures (Lead), NCR, PayPal	US
24-Oct	Interactive Supercomputing	11,000,000	CommonAngels, Fletcher Spaght Ventures, Rock Maple Ventures	US
24-Oct	JibJab Media	3,000,000	Polaris Venture Partners (Lead)	US
24-Oct	Rapport	18,500,000	Centurion Holdings (Lead)	US
24-Oct	GetBack Media	Undisclosed	Beringea, Individuals	US
25-Oct	ProQuo	5,000,000	Draper Fisher Jurvetson (DFJ) (Lead)	US
25-Oct	DailyMe	Undisclosed	Palladium Equity Partners	US
26-Oct	EchoSign	6,000,000	Emergence Capital Partners (Lead), Storm Ventures	US
29-Oct	Vitruve	10,000,000	Dace Ventures (Lead), Comcast Interactive Capital, General Catalyst Partners	US
29-Oct	Tioti	Undisclosed	Pond Venture Partners	US
29-Oct	SinglePipe Communications	2,500,000	Chrysalis Ventures (Lead), Others	US
29-Oct	Satellier	10,000,000	Sequoia Capital	US
29-Oct	Inrix	15,000,000	August Capital, Bain Capital, Venrock	US
29-Oct	FiveRuns	6,200,000	Austin Ventures	US
29-Oct	Worktopia	5,000,000	Draper Fisher Jurvetson Gotham (Lead), High Peaks Venture Partners, Milestone Venture Partners	US
29-Oct	Avecra	26,500,000	HarbourVest Partners, Sterling Venture Partners	US
29-Oct	SolarFlare Communications	14,800,000	Acacia Venture Partners, Accel Partners, Amadeus Capital Partners, Anthem Venture Partners, Foundation Capital, Oak Investment Partners	US
29-Oct	Imagine Communications	15,000,000	Carmel Ventures, Columbia Capital, Court Square Ventures	US
29-Oct	RealSelf	Undisclosed	Individuals, Second Avenue Partners	US
30-Oct	OwnerIQ	2,000,000	Atlas Venture, CommonAngels, Massachusetts Technology Development (MTDC)	US
30-Oct	Relypsa	33,000,000	SAM Ventures, CMEA Ventures, Delphi Ventures, Mediphase Venture Partners, New Leaf Venture Partners (NLV Partners), Sprout Group	US
30-Oct	PicksPal	3,000,000	Bay Partners, Canaan Partners	US
30-Oct	Hidden City Games	15,010,000	Rustic Canyon Partners, Trinity Ventures	US
30-Oct	ImageTree	4,500,000	Battelle Ventures (Lead), PA Early Stage Partners, West Virginia Jobs Investment Trust	US
30-Oct	Harmony Information Systems	28,000,000	Comerica, JMI Equity Fund, ORIX Venture Finance (ORIX USA), Others, Udata Partners	US
30-Oct	OnLive	16,500,000	Maverick Capital, Others	US
30-Oct	Dataupia	16,000,000	Others, Polaris Venture Partners, Valhalla Partners	US
30-Oct	vMix	16,500,000	ATA Ventures, JK&B Capital	US
30-Oct	GridNetworks	9,500,000	Panorama Capital (Lead)	US
30-Oct	Apollo Mobile Media	1,200,000	Madrona Venture Group, Trilogy Equity Partners	US
30-Oct	Curbed	1,500,000	Gawker Media, Angel Investor, Unknown	US
30-Oct	FORA.tv	2,000,000	Adobe Systems Inc., William R Hearst III, Unknown	US
30-Oct	Gumiyo	Undisclosed	Undisclosed (Lead)	US
31-Oct	Hulu	100,000,000	Providence Equity Partners	US
31-Oct	BDNA	20,000,000	Rising Tide Enterprises (Lead), Crescendo Ventures, Flagship Ventures, Motorola Ventures	US
31-Oct	4INFO	Undisclosed	Peacock Equity (Lead)	US
31-Oct	Semtek Innovative Solutions	Undisclosed	RRE Ventures, Venrock	US
31-Oct	Bluespec	4,250,000	Atlas Venture, North Bridge Venture Partners	US
31-Oct	mobileStorm	Undisclosed	eonBusiness (Lead)	US
1-Nov	eXelate Media	4,000,000	Carmel Ventures (Lead)	US
1-Nov	Asteres	8,000,000	Forward Ventures, Pacific Venture Group, Sanderling Ventures	US
1-Nov	Rebel Monkey	1,000,000	Redpoint Ventures (Lead)	US
1-Nov	SpecificMEDIA	100,000,000	Francisco Partners (Lead)	US
1-Nov	SezWho	1,000,000	KPG Ventures	US
2-Nov	Calient Networks	10,000,000	Telesoft Partners (Lead), Enterprise Partners Venture Capital, Sofinnova Ventures, Wall Street Technology Partners	US

# North America

Month	Company	Total (\$US)	Investors	Country
2-Nov	Virtual Iron Software	13,000,000	Goldman, Sachs & Co., Highland Capital Partners, Intel Capital, Matrix Partners, SAP Ventures	US
2-Nov	Ruckus Wireless	7,500,000	Motorola Ventures, Sequoia Capital, WK Technology Fund	US
5-Nov	Big Bear Entertainment	400,000	El Dorado Ventures, Others	US
5-Nov	Suniva	5,500,000	H.I.G. Capital, New Enterprise Associates (NEA)	US
5-Nov	Socialtext	9,500,000	Draper Fisher Jurvetson (DFJ) (Lead), Omidyar Network, SAP Ventures	US
5-Nov	Cilk Arts	Undisclosed	Stata Venture Partners (Lead), Individuals	US
5-Nov	Innovative Silicon	25,000,000	Wellington Partners Venture Capital (Lead), Auriga Partners, Austin Ventures, Highland Capital Partners, Index Ventures, Soitec	US
5-Nov	Millennial Media	15,000,000	Charles River Ventures (Lead), Bessemer Venture Partners, Columbia Capital	US
5-Nov	Kirusa	13,300,000	Qualcomm Ventures (Lead), Ericsson Venture Partners, Others	US
5-Nov	HubCast	8,100,000	Ascent Venture Partners, Commonwealth Capital Ventures	US
5-Nov	LED Lighting Fixtures	16,500,000	Digital Power Capital (Lead)	US
5-Nov	W2 Group	30,000,000	Monitor Clipper Partners	US
6-Nov	VeriSilicon	20,000,000	Austin Ventures, CID Group, Sierra Ventures, VantagePoint Venture Partners	US
6-Nov	YouMail	4,500,000	VantagePoint Venture Partners	US
6-Nov	Pacific Data Designs	Undisclosed	DW Healthcare Partners (Lead)	US
6-Nov	Peer39	8,200,000	Canaan Partners (Lead), Dawntreader Ventures, J.P. Morgan Partners	US
6-Nov	Makeover Solutions	7,000,000	Borealis Ventures, Rho Canada, Village Ventures	US
6-Nov	Telecom Transport Management	120,000,000	Battery Ventures, Columbia Capital, DCM - Doll Capital, Management Highland Capital Management, Ignition Partners, Rally Capital, Seapoint Ventures, Trilogy Equity Partners	US
6-Nov	V.i. Labs	8,000,000	Ascent Venture Partners, Core Capital Partners, Others	US
7-Nov	MerchantCircle	10,000,000	IAC/InterActiveCorp, Rustic Canyon Partners, Scale Venture Partners, Square 1 Bank, Steamboat Ventures	US
7-Nov	Certiport	Undisclosed	Spire Capital (Lead)	US
7-Nov	Azaleos	10,000,000	Ignition Partners (Lead), Second Avenue Partners	US
7-Nov	Aria Systems	4,000,000	Hummer Winblad Venture Partners (Lead)	US
8-Nov	Health Market Science	42,000,000	Edison Venture Fund (Lead), Others	US
8-Nov	Networked Insights	4,000,000	Kegonsa Capital Partners (Lead)	US
8-Nov	Iptivia	Undisclosed	Paladin Capital Group (Lead), OmniCapital Group	US
8-Nov	Wimba	8,400,000	Ascend Venture Group, LLC	US
9-Nov	Frame Media	2,000,000	CommonAngels, Longworth Venture Partners	US
9-Nov	ExaGrid Systems	20,000,000	Lehman Brothers Venture Partners (Lead), Highland Capital Partners, Sigma Partners	US
9-Nov	iovation	10,000,000	Intel Capital (Lead)	US
9-Nov	SmartDrive Systems	46,000,000	New Enterprise Associates (NEA) (Lead), Oak Investment Partners, Others, Revolution Ventures, Western States Investment Group	US
9-Nov	Zilliant	4,000,000	Austin Ventures, Cardinal Venture Capital, JPMorgan Partners, Liberty Mutual, Trellis Partners	US
9-Nov	Allurent	Undisclosed	Polaris Venture Partners (Lead), GSI Commerce	US
9-Nov	JoMaJa	3,200,000	Catamount Ventures (Lead)	US
9-Nov	GPSshopper	Undisclosed	Allen & Company (Lead)	US
9-Nov	CoreTrace	8,020,000	Hunt Ventures, Venrock	US
9-Nov	Takle	7,000,000	Greycroft Partners, Liberty Associated Partners, New York City Investment Fund	US
12-Nov	DGP Labs	5,250,000	Bessemer Venture Partners, General Catalyst Partners, Individuals	US
12-Nov	Carnegie Speech	6,000,000	Active Angel Investors, LORE Associates, Osage Ventures, Others	US
12-Nov	DisplayLink	24,000,000	DAG Ventures (Duff Ackerman & Goodrich) (Lead), Atlas Venture, Balderton Capital, DFJ Esprit	US
12-Nov	BreakingPoint Systems	15,000,000	Austin Ventures, Others	US
12-Nov	Infotrieve	5,000,000	Boston Millennia Partners, Others, Trident Capital	US
12-Nov	GigaFin Networks	10,000,000	Incubic, Sevin Rosen Funds, Worldview Technology Partners	US
12-Nov	Fusion Media Group	7,500,000	Key Venture Partners (Lead)	US
12-Nov	VIVotech	Undisclosed	Motorola Ventures	US
12-Nov	Aurora Flight Sciences	15,000,000	Undisclosed (Lead)	US
12-Nov	CaseNET	7,500,000	HLM Venture Partners (Lead), Aurora Funds, Individuals, Sigma Partners	US
12-Nov	LeadLogix	Undisclosed	GRP Partners	US
13-Nov	Vivox	7,800,000	Benchmark Capital (Lead), Canaan Partners, GrandBanks Capital	US
13-Nov	Lockdown Networks	14,680,000	Cargill Ventures (Lead), Ignition Partners, Integral Capital Partners, Intel Capital, Others	US
13-Nov	FirstBest Systems	7,000,000	IDG Ventures Boston (Lead), NextStage Capital, Others	US
13-Nov	KoolConnect Technologies	10,500,000	Lewis Trust Group, Plough Penny Partners	US
13-Nov	Valen Technologies	6,500,000	Appian Ventures, Core Capital Partners	US

# North America

Month	Company	Total (\$US)	Investors	Country
13-Nov	GrubHub	1,100,000	Origin Ventures (Lead), Individuals	US
14-Nov	NorthStar Systems International	18,000,000	Ropart Asset Management, TL Ventures	US
14-Nov	Billeo	7,000,000	ATA Ventures (Lead), Altos Ventures, Claremont Creek Ventures, Pacifica Fund	US
14-Nov	Gydfget	Undisclosed	SunBridge Partners (Lead), Individuals	US
14-Nov	Fatdoor	5,500,000	Norwest Venture Partners (Lead), Keynote Ventures	US
14-Nov	ON Networks	12,000,000	Accel Partners (Lead), AT&T, Austin Ventures	US
14-Nov	OpenPeak	30,000,000	Castletop Capital, GMG Capital Partners, Millennium Technology Ventures, Navigator Technology Ventures, Ritchie Capital, RRE Ventures	US
14-Nov	Silicon Clocks	8,000,000	Charles River Ventures, Lux Capital, Tallwood Venture Capital	US
14-Nov	Zecco	25,000,000	Undisclosed (Lead)	US
14-Nov	ChaCha	10,000,000	Indiana 21st Century Research and Technology Fund	US
15-Nov	SpeedDate.com	Undisclosed	Menlo Ventures	US
15-Nov	WooMe	1,900,000	Individuals, Mangrove Capital Partners, Others	US
15-Nov	Power Analog Microelectronics	6,000,000	Hotung Capital Management	US
15-Nov	GigaOmniMedia	1,000,000	True Ventures (Lead)	US
15-Nov	Senergen Devices	Undisclosed	VantagePoint Venture Partners (Lead)	US
15-Nov	Taboola	1,500,000	Evergreen Venture Partners	US
16-Nov	Blowtorch	50,000,000	Ignition Partners (Lead), Others	US
16-Nov	TheStreet.com	55,000,000	Technology Crossover Ventures	US
16-Nov	Backchannelmedia	9,500,000	Undisclosed (Lead)	US
19-Nov	Fortisphere	10,000,000	Globespan Capital Partners, Others	US
19-Nov	ForeScout Technologies	3,130,000	Accel Partners, Amadeus Capital Partners, Meritech Capital Partners, Pitango Venture Capital	US
19-Nov	Centice	11,300,000	Aurora Funds, Innovation Ventures, Novak Biddle Venture Partners	US
19-Nov	Troux Technologies	10,000,000	Austin Ventures, Greylock Partners, Verdane Capital	US
19-Nov	Apptio	7,000,000	Greylock Partners, Madrona Venture Group	US
19-Nov	DoublePositive Marketing Group	4,000,000	Grosvenor Funds, Hamilton Investment Partners, Inner Harbor Brothers, Slate Venture Group, Southern Capitol Ventures, WWC Capital Group	US
19-Nov	LogRhythm	3,250,000	Access Venture Partners, High Country Venture	US
19-Nov	Calabrio, Inc.	8,000,000	BlueStream Ventures, Cisco Systems, Split Rock Partners	US
19-Nov	Mio.tv	2,500,000	Undisclosed (Lead)	US
20-Nov	BuzzLogic	2,500,000	Ackerley Partners, Adams Capital Management, Transcosmos Investments	US
20-Nov	Agami Systems	50,000,000	Alta Partners, Apex Venture Partners, DAG Ventures (Duff Ackerman & Goodrich), Kleiner Perkins Caufield & Byers, New Enterprise Associates (NEA)	US
20-Nov	Medsphere Systems	9,000,000	Azure Capital Partners, Thomas Weisel Venture Partners (TWVP), Wasatch Venture Fund	US
20-Nov	Learning House	Undisclosed	Evermore Investments	US
21-Nov	Quantenna Communications	12,740,000	Grazia Equity, Sequoia Capital, Sigma Partners, Venrock	US
21-Nov	Kalido	10,000,000	Atlas Venture, Balderton Capital, Matrix Partners	US
21-Nov	ProspectHills	2,700,000	Miramar Venture Partners (Lead)	US
21-Nov	Phanfare	2,500,000	Azure Capital Partners (Lead), Acadia Woods Partners, Individuals	US
21-Nov	Clickable	3,000,000	Pequot Ventures, U.S. Venture Partners	US
21-Nov	TeamPages	500,000	Burda Digital Ventures, Angel Investor	US
23-Nov	Red Lasso	6,500,000	Anthem Capital Management, Guggenheim Venture Partners, LLC, Osage Investments, Angel Investor	US
26-Nov	Yodle	12,000,000	Draper Fisher Jurvetson (DFJ) (Lead), Bessemer Venture Partners	US
26-Nov	Mobius Microsystems	10,220,000	Foundation Capital, Menlo Ventures	US
26-Nov	Covergence	15,000,000	Globespan Capital Partners, Highland Capital Partners, North Bridge Venture Partners	US
26-Nov	Passport Systems	10,000,000	TopSpin Partners	US
27-Nov	Qwaq	7,000,000	Alloy Ventures, Storm Ventures	US
27-Nov	Optiant	2,400,000	LogiSpring Management	US
27-Nov	BDMetrics	15,000,000	Greenhill SAVP (Lead), Grosvenor Funds, Maryland Department of Business and Economic Development (DBED), New Markets Growth Fund (NMGF), Valhalla Partners	US
27-Nov	Sendori	2,120,000	Baseline Ventures, First Round Capital, Others	US
27-Nov	Enigma Semiconductor	5,600,000	InnovationsKapital, TVM Capital	US
27-Nov	Drop.io	1,250,000	RRE Ventures	US
28-Nov	Snooth	1,000,000	Angel Investor	US
28-Nov	Star RF	960,000	Matrix Partners (Lead)	US
28-Nov	Inigral	580,000	The Founders Fund (Lead)	US
28-Nov	Platform Solutions	37,000,000	Blueprint Ventures, Goldman Sachs Group [VC], Intel Capital, InterWest Partners, Investcorp Technology Ventures, Microsoft	US

# North America

Month	Company	Total (\$US)	Investors	Country
28-Nov	Xiotech	40,000,000	Individuals, Oak Investment Partners	US
28-Nov	Clinicient	5,000,000	Highway 12 Ventures, Village Ventures	US
28-Nov	Gilt Groupe	5,000,000	Matrix Partners (Lead)	US
29-Nov	Avail Media	8,000,000	Columbia Capital, Novak Biddle Venture Partners, Valhalla Partners	US
29-Nov	Synchrony	10,000,000	Third Security (Lead)	US
30-Nov	AdBrite	23,000,000	DAG ventures, Mitsui Ventures, Sequoia Capital and Artis Management	US
3-Dec	Consorte Media	7,000,000	Sutter Hill Ventures (Lead), Mayfield	US
3-Dec	Blackwave	16,000,000	Sigma Partners (Lead), Globespan Capital Partners, IDG Ventures Boston	US
3-Dec	Selltis	Undisclosed	Advantage Capital Partners, Enhanced Capital Partners	US
3-Dec	Alloptic	24,000,000	Arcapita Ventures, Ritchie Capital	US
3-Dec	Decipher	Undisclosed	DCA Capital Partners (Lead)	US
3-Dec	Serus	2,000,000	Samsung Ventures Investment (Lead)	US
3-Dec	Gaia Online	Undisclosed	Sony Pictures	US
4-Dec	Motionbox	7,000,000	Constellation Ventures, Canaan Partners and SAS Investors	US
4-Dec	Quickfilter Technologies	4,800,000	Private investors	US
4-Dec	Fanfare	5,250,000	BIA Digital Partners	US
4-Dec	Adomo	15,000,000	Menlo Ventures and Storm Ventures	US
4-Dec	Cernium	10,000,000	Lurie Investments	US
4-Dec	Pyxis Mobile	1,900,000	Ascent Venture Partners and Egan-Managed Capital	US
5-Dec	Buzzwire	8,000,000	Sequel Partners, Spark Capital and Matrix Partners	US
5-Dec	Crossloop	3,000,000	El Dorado Ventures	US
5-Dec	Mixx	Undisclosed	Tribune Company	US
5-Dec	WildTangent	20,000,000	Hercules Technology Growth Capital	US
5-Dec	Music Intelligence Solutions	7,000,000	Angel Investors	US
5-Dec	TuVox	20,000,000	Adobe Systems Inc., Foundation Capital, Glynn Capital Management, Granite Ventures LLC, Norwest Venture Partners	US
5-Dec	Verical Incorporated	3,200,000	Valhalla Partners	US
5-Dec	Packsize	4,600,000	Peterson Partners	US
5-Dec	Adapx	10,000,000	OVP Venture Partners and Paladin Capital Group	US
6-Dec	Terra Mix	Undisclosed	Angel Investors	US
6-Dec	Diapers.com	7,000,000	Bessemer Venture Partners, BEV Capital	US
6-Dec	International Battery	25,000,000	Digital Power Capital	US
7-Dec	Divorce360	2,500,000	Austin Ventures	US
7-Dec	Nabbr	Undisclosed	Allen & Co, S-Curve Records, Angel Investor	US
7-Dec	Fyreball	1,000,000	Angel Investors	US
7-Dec	Terra Matrix Media	Undisclosed	Private investors	US
10-Dec	eCircuit	1,900,000	Angel Investors	US
10-Dec	Scrapblog	Undisclosed	Longworth Venture Partners, Steamboat Ventures, LLC	US
10-Dec	EdgeCast	6,000,000	Steamboat Ventures, LLC	US
10-Dec	Red Room	1,250,000	Angel Investors	US
10-Dec	TechForward	Undisclosed	New Enterprise Associates, First Round Capital	US
11-Dec	Smilebox	7,000,000	Bessemer Venture Partners, Frazier Technology Ventures	US
11-Dec	MixerCast	4,250,000	ComVentures, Intel Capital	US
11-Dec	Disaboom	5,000,000	Undisclosed (Lead)	US
11-Dec	Kosmix	10,000,000	Accel Partners, DAG Ventures, Lightspeed Venture Partners	US
11-Dec	ParAccel	20,000,000	Walden International, Bay Partners and Mohr Davidow Ventures	US
11-Dec	LogiXML	5,000,000	Update Partners	US
11-Dec	ESP Systems	5,000,000	Virginia Active Angels Network, undisclosed private investors	US
12-Dec	iMedix	2,000,000	Angel Investors	US
12-Dec	REVShare	20,000,000	Carlyle Group	US
12-Dec	GestureTek	Undisclosed	Telefonica	US
12-Dec	ATSI Communications	3,000,000	Wells Fargo & Company	US
12-Dec	Vivace Semiconductor	8,400,000	Kodiak Ventures	US
12-Dec	Carigent Therapeutics	2,000,000	Saint Simeon Marketing and Investments	US
12-Dec	Cleversafe	Undisclosed	Christopher Galvin, Presidio Ventures, New Enterprise Associates, Alsop Louie Partners and OCA Ventures	US
13-Dec	E-Band Communications Corporation	10,000,000	ADC, Express Ventures, Reliance ADA Group	US
13-Dec	NewsGator	12,000,000	Masthead Venture Partners, Mobius Venture Capital, Vista Ventures	US
13-Dec	Mobile Posse	10,000,000	Softbank Capital, Court Square Ventures, Columbia Capital and individual investors	US
13-Dec	Hi-G-Tek	5,500,000	L Capital Partners and Battelle Ventures	US
13-Dec	Jobvite	7,200,000	CMEA Ventures	US
14-Dec	Hakia	3,000,000	Undisclosed (Lead)	US

## North America

Month	Company	Total (\$US)	Investors	Country
14-Dec	Intellex	15,500,000	Alloy Ventures, Morgenthaler Partners, Motorola Ventures, Selby Venture Partners, Angel Investor	US
14-Dec	Tervela	20,000,000	Goldman Sachs, North Hill Ventures, Sigma Partners	US
14-Dec	Invidi	25,000,000	WPP Group PLC, Arizado Capital, Business Development Bank of Canada Venture Capital, EnerTech Capital, InterWest Partners, Menlo Ventures and Westbury Partners	US
14-Dec	AuctionShark	350,000	Boat Capital Partners	US
14-Dec	Zootoo	5,000,000	Undisclosed (Lead)	US
17-Dec	Oblong Industries	8,800,000	Foundry Group	US
17-Dec	ideeli	3,800,000	Kodiak Venture Partners, Angel Investor	US
17-Dec	SocialPicks	500,000	Bay Partners	US
17-Dec	Ribbit	10,000,000	Allegis Capital, Alsop Louie Partners, KPG Ventures	US
17-Dec	Modiv Media	8,000,000	Ignition Partners, Oak Investment Partners, SeaPoint Ventures	US
17-Dec	Live Gamer	24,000,000	Charles River Ventures, Kodiak Venture Partners, Pequot Ventures	US
17-Dec	Juice Wireless	6,000,000	21Ventures	US
17-Dec	GoodReads	Undisclosed	True Ventures, Angel Investor	US
17-Dec	Inmagic	5,000,000	Edison Venture Fund	US
17-Dec	Elemental Technologies	1,050,000	Oregon Angel Fund, Bend Venture Conference and Seattle Alliance of Angels	US
17-Dec	AdReady	10,000,000	Bain Capital Ventures, Khosla Ventures and Madrona Venture Group	US
18-Dec	GetQuick	200,000	Private investors	US
18-Dec	Zazengo	Undisclosed	Angel Investors	US
18-Dec	Validity	20,000,000	Crosslink Capital, Qualcomm Ventures	US
18-Dec	Validus	10,000,000	Oak Hill Venture, undisclosed investors	US
18-Dec	Second Wind	4,000,000	Good Energies	US
18-Dec	Qsecure	5,000,000	Allegis Capital, Worldview Technology Partners, Société Générale and UMC Capital	US
19-Dec	PlayFirst	16,500,000	Mayfield Fund, RockYou, Rustic Canyon Partners, Trinity Ventures	US
19-Dec	uTest	1,700,000	Undisclosed (Lead)	US
19-Dec	Ustream.tv	2,000,000	Western Technology Investment, Angel Investor	US
19-Dec	Kango	4,000,000	Shasta Ventures	US
19-Dec	Jenkat Media	Undisclosed	W3i	US
19-Dec	Vuze	20,000,000	BV Capital, Greycroft Partners, New Enterprise Associates, Redpoint Ventures, Angel Investor	US
19-Dec	Ooyala	Undisclosed	Sierra Ventures	US
19-Dec	Ceelite	4,000,000	Musser Group, private investors	US
19-Dec	SensorTran	5,000,000	Advantage Capital, Expansion Capital Partners, WHEB Ventures and Stonehenge Capital Co.	US
19-Dec	Nirvanix	Undisclosed	Intel Capital	US
20-Dec	Acquia	7,000,000	North Bridge Venture Partners, O'Reilly Alpha Tech Ventures and Sigma Partners	US
20-Dec	PlayCafe	Undisclosed	VC and Angel Investors	US
20-Dec	Uguppy	Undisclosed	Angel Investors	US
20-Dec	GainSpan	20,000,000	Intel Capital, Opus Capital, OVP Venture Partners, Sigma Partners	US
20-Dec	Kyte.tv	15,000,000	Draper Fisher Jurvetson, Holtzbrinck Ventures, Nokia, NTT DoCoMo, Swisscom AG, Telefonica	US
21-Dec	Kayak	196,000,000	Accel Partners, Global Catalyst Partners, Lehman Brothers, Norwest Venture Partners, Oak Investment Partners, Sequoia Capital, Silicon Valley Bank, Trident Capital, Gold Hill Capital	US
21-Dec	IntroNetworks	4,400,000	Investment Group of Santa Barbara Money Purchase Pension Plan FBO, Arthur J. Rice III Living Trust and Adobe Systems	US
26-Dec	Path 101	350,000	Angel Investors	US
27-Dec	Trinity Convergence	12,650,000	Needham Capital Partners, Core Capital Partners, Intersouth Partners and Mid-Atlantic Venture Funds	US
27-Dec	FunnyorDie	15,000,000	Sequoia Capital	US
28-Dec	Canopy Financial	15,000,000	Granite Global Ventures	US
31-Dec	Zeetoo	6,900,000	Commonwealth Capital Ventures, Egan-Managed Capital, Nauta Capital	US
31-Dec	Motricity	185,000,000	Advanced Equities, Icahn Investment Group, New Enterprise Associates	US

Total capital invested	3,709,800,000	Total number of investments for the quarter (including undisclosed investments)	361
Average investment	12,044,805	Total number of undisclosed investments	53

## United Kingdom

Month	Company	Total (\$US)	Investors
1-Oct	Light Blue Optics	26,000,000	3i Group, Capital-E, Earlybird, NESTA
2-Oct	Top Up TV	Undisclosed	Balderton Capital
9-Oct	Perpetuum	10,692,000	Environmental Technologies Fund, Quester, Top Technology
14-Oct	KidStart	2,970,000	Delta Partners
17-Oct	Dynmark International	Undisclosed	South West Ventures Fund
19-Oct	Imagestate	4,306,500	Beringea
23-Oct	Gaming Alerts	423,225	Theo Paphitis
25-Oct	Cambridge Semiconductor	26,000,000	3i Group (Lead), Carbon Trust, Scottish Equity Partners, TTP Ventures
30-Oct	Skinkers	16,000,000	Acacia Venture Partners (Lead), Individuals, NewMedia SPARK
2-Nov	Tag Games	Undisclosed	Individuals, Scottish Enterprise
6-Nov	TickEx	1,485,000	Brinderson Holdings
6-Nov	Applied Superconductor Ltd	2,753,520	North Star Equity Investors (NSEI), NEL Fund Managers and New Energy
7-Nov	Celltick Technologies	8,500,000	Amadeus Capital Partners, Jerusalem Venture Partners
13-Nov	Huddle.net	4,000,000	Eden Ventures (Lead)
13-Nov	So Protect Me	393,360	Merseyside Special Investment Fund
19-Nov	Skyscanner	5,138,200	Scottish Equity Partners (Lead)
21-Nov	RawFlow	3,100,000	Balderton Capital
23-Nov	Golden Gekko	Undisclosed	Active Capital Partners (ACP)
23-Nov	Mobiletrails	4,306,500	Hotbed
27-Nov	Mi-Pay	3,718,980	Close Ventures (Lead)
28-Nov	On the Beach	Undisclosed	ISIS Equity Partners (Lead)
3-Dec	CopperEye	7,000,000	LMS Capital (Lead), In-Q-Tel
4-Dec	BeCheeky.com	Undisclosed	YFM Group, Quentin Griffiths, Colin Black, Mark Blanford
7-Dec	TBiConnect	683,100	YFM Group
12-Dec	ensembl	Undisclosed	Enterprise Ventures, South Yorkshie Venture Fund, Viking Fund
12-Dec	Karma Insurance	712,800	Enterprise Ventures, E-Synergy, Business Angels
17-Dec	Teepix	1,633,500	Oxford Capital Partners
19-Dec	Keisense	500,000	Connecticut Innovations

Total capital invested	<b>130,316,685</b>	Total number of investments for the quarter (including undisclosed investments)	<b>28</b>
Average investment	<b>6,205,556</b>	Total number of undisclosed investments	<b>7</b>

## France

Month	Company	Total (\$US)	Investors
1-Oct	VoluBill	15,000,000	XAnge Private Equity (Lead), Argo Global Capital, Deutsche Venture Capital (DVC), Seventure (formerly SPEF Venture), Sofinnova Partners, Sofinnova Ventures
11-Oct	Ulteo	594,000	Private Investors
19-Oct	Ekinops	20,000,000	Odyssee Venture (Lead), Auriga Partners, Equitis, Siparex Group, Societe Generale Asset Management, Ventech Capital
29-Oct	Looneo	2,970,000	Groupe Marc de Lacharrière, business angels
30-Oct	Alenty	532,750	Angel Investors
31-Oct	Hi-Stor Technologies	2,970,000	ACE Management
31-Oct	Seanodes	6,237,000	Elaia Partners, IRDI, 123Venture, Galia Gestion
2-Nov	MeilleurMobile	5,940,000	Galileo Partners
5-Nov	Kayentis	8,910,000	Xange, Seventure
5-Nov	Neteven	965,250	Oseo Innovation
6-Nov	CAPS Enterprise	3,118,500	Emertec Gestion, Siparex Ventures
9-Nov	Believe	2,900,000	Xange
12-Nov	Spartoo	6,385,500	A Plus Finance, CM-CIC Capital Prive
14-Nov	PolySpot	1,749,672	Undisclosed
27-Nov	Maeglin Software	Undisclosed	Cap Decisif, CDC Innovation Partners, Innovacom
28-Nov	Mobile Devices	4,605,856	Innovacom (Lead)
29-Nov	Alsyon Technologies	2,970,000	Seventure Partners
29-Nov	Oodrive Technologies	5,916,280	Iris Capital (Lead)
4-Dec	Supertec	4,455,000	SFR Development, Blue Sky Capital, OTC Asset Management
6-Dec	Tetco	3,118,500	Ace Management, 123 Venture
7-Dec	Twenga	3,800,000	3i
10-Dec	GooJet	3,380,000	Elaia Partners, Partech International, IRDI
10-Dec	Homelidays	7,425,000	NAXICAP Partners, Banque Populaire
10-Dec	Streamezzo	22,000,000	QUALCOMM, Sofinnova Ventures, T-Source Gestion, Aza, NTEC
11-Dec	Bahu	1,000,000	Lightspeed-Gemini Internet Lab
11-Dec	INSIDE Contactless	38,000,000	GIMV, Granite Global Ventures, Nokia Growth Partners, Siparex Ventures, Sofinnova Partners, Visa Ventures
11-Dec	Travel Horizon Group	14,700,000	Wellington Partners, other investors
19-Dec	Seismic	5,000,000	Angel Investors

Total capital invested	<b>194,643,308</b>	Total number of investments for the quarter (including undisclosed investments)	<b>28</b>
Average investment	<b>7,209,011</b>	Total number of undisclosed investments	<b>1</b>

## Northern Europe

Month	Company	Total (\$US)	Investors	Country
10-Oct	WPA Mobile	Undisclosed	Via Venture Partners	Denmark
5-Nov	Speaknet	10,395,000	Northzone Ventures, Eqvitec Partners, Via Venture Partners	Denmark
19-Dec	Actimizer	Undisclosed	SEED Capital	Denmark
21-Dec	Zoomio	7,900,000	Via Venture Partners	Denmark
8-Nov	Apaja Online Entertainment	2,560,860	Martinson Trigon Venture Patrtners (Lead)	Finland
10-Oct	Fjord Media	Undisclosed	Verdane Capital (Lead)	Norway
21-Nov	WindSim	Undisclosed	Sarsia Seed	Norway
12-Oct	Zebor Technology	Undisclosed	Sting Capital	Sweden
17-Oct	Musitag	Undisclosed	Centrecourt & Partners	Sweden
7-Nov	MobileNetControl Scandinavia	Undisclosed	Ålands Ömsesidiga Försäkringsbolag, Ålands Utvecklings AB	Sweden
9-Nov	Cint	4,455,000	Creandum	Sweden
16-Nov	Flexenclosure	1,260,000	Industrifonden	Sweden
16-Nov	Nanofactory Instruments	1,420,000	Industrifonden	Sweden
27-Nov	Nanofreeze Technologies	1,000,000	Northzone Ventures, Teknoseed	Sweden
4-Dec	E-Health Sweden	475,200	Reforce Capital	Sweden

Total capital invested	<b>29,466,060</b>	Total number of investments for the quarter (including undisclosed investments)	<b>15</b>
Average investment	<b>3,683,258</b>	Total number of undisclosed investments	<b>7</b>

## Belgium/Netherlands/Luxembourg (BENELUX)

Month	Company	Total (\$US)	Investors	Country
27-Nov	Kiala	38,589,460	Scottish Equity Partners (Lead), Others	Belgium
10-Oct	WunderWorks	Undisclosed	Flevoland Technofund, REOF Fund	The Netherlands
28-Nov	Spotzer Media Group	14,857,600	Sierra Ventures (Lead)	The Netherlands
11-Dec	Mirror42	Undisclosed	Newion Investments, Solid Ventures	The Netherlands
12-Dec	Libersy	1,800,000	Shamrock Ventures, Technofonds	The Netherlands
14-Dec	Verum	2,970,000	Shatho Beheer B.V.	The Netherlands

Total capital invested	<b>58,217,060</b>	Total number of investments for the quarter (including undisclosed investments)	<b>6</b>
Average investment	<b>14,554,265</b>	Total number of undisclosed investments	<b>2</b>

## Germany/Austria/Switzerland (DACH)

Month	Company	Total (\$US)	Investors	Country
19-Oct	Jollydays	Undisclosed	Media Ventures	Austria
30-Oct	FatFoogoo	Undisclosed	Gamma Capital Partners, Azzurro Investment, Individuals	Austria
12-Dec	SensorDynamics	37,000,000	Global Equity Partners, Siemens Venture Capital, DEWB, Pontis Venture Partners and Fidura Private Equity Funds	Austria
1-Oct	Blogwerk	267,300	Private Investors	Germany
4-Oct	PicoLAS	742,500	High-Tech Gründerfonds	Germany
9-Oct	Beeings	Undisclosed	Jens Kunath	Germany
10-Oct	bab.la	Undisclosed	Michael Brehm, Dennis Bermann, Lukasz Gadowski, Oliver Jung, Peter Schüpbach, Arend Iven, Ron Hillmann and Stephanie Staar	Germany
10-Oct	Trivago	Undisclosed	European Founders Fund, Lukasz Gadowski, Oliver Jung, Christian Vollmann, Tim Schwenke and Daniel Wild	Germany
11-Oct	Sequid	Undisclosed	High-Tech Gründerfonds, Deutsche See, private investor, Wagniskapitalbeteiligungsgesellschaft der Bremer AufbauBank	Germany
15-Oct	Fishlabs Entertainment	Undisclosed	Neuhaus Partners (Lead)	Germany
15-Oct	myON-ID	Undisclosed	nexum	Germany
16-Oct	Bookya	Undisclosed	Holzbrinck Ventures	Germany
16-Oct	Jimdo	Undisclosed	European Founders Fund	Germany
17-Oct	Inventux Technologies	Undisclosed	Capital Stage	Germany
17-Oct	SiC Processing	75,740,000	Zouk Ventures (Lead), Core Capital Partners, Masdar Clean Tech Fund, Merrill Lynch & Co.	Germany
19-Oct	Youmix	Undisclosed	IBB Beteiligungsgesellschaft, Mountain Partners	Germany
23-Oct	LAVEGO	445,500	BayBG Bayerische Beteiligungsgesellschaft	Germany
29-Oct	Process Relations	1,007,920	High-Tech Gruenderfonds Management (Lead)	Germany
5-Nov	Zweitgeist	Undisclosed	T-Online Venture Fund	Germany
6-Nov	VisuMotion	Undisclosed	Mountain Super Angel	Germany
12-Nov	HumanGrid	Undisclosed	High-Tech Gruenderfonds Management, Others	Germany
13-Nov	Inchron	Undisclosed	BC Brandenburg, KfW Mittelstandsbank and Hasso Plattner Ventures	Germany
14-Nov	Adscale	Undisclosed	Holtzbrinck Ventures (Lead)	Germany
17-Nov	Travel IQ	Undisclosed	Burda Digital Ventures	Germany
19-Nov	m-broker	Undisclosed	INTRO Invest	Germany
26-Nov	Vioso	742,500	High-Tech Gründerfonds	Germany
28-Nov	MyFaible	Undisclosed	Paulus Neef	Germany
29-Nov	dress-for-less	Undisclosed	Palamon Capital Partners	Germany
29-Nov	fotocommunity	Undisclosed	Andrin Bachmann, Greg Lockwood, Jörg Mohaupt, Roeland Boonstoppel and other private investors	Germany
4-Dec	Pyramid Computer	Undisclosed	eCAPITAL New Technologies Fonds (Lead)	Germany
5-Dec	antispameurope	Undisclosed	High-Tech Gründerfonds, Neuhaus Partners, hannover innovation fonds	Germany
5-Dec	Campux	Undisclosed	Business Angels	Germany
11-Dec	DailyMe.tv	Undisclosed	bmp media investors, YOC and VC-Fonds Berlin	Germany
12-Dec	imedo	Undisclosed	Business Angels	Germany
12-Dec	OXID eSales	Undisclosed	Acceres Beteiligungsmanagement GmbH & Co. KG, LBBW Venture Capital GmbH	Germany
14-Dec	brands4friends	7,425,000	Mangrove Capital Partners, private investors	Germany
18-Dec	mediapeers	Undisclosed	T-Online Venture Fund	Germany
26-Dec	Silicon Line	Undisclosed	Capital-E and Munich Venture Partners	Germany
6-Nov	United Mobile	Undisclosed	Grazia Equity	Liechtenstein
17-Dec	MESA Imaging	4,455,000	JADE Invest, VI Partners, Emertec Gestion	Switzerland
18-Dec	ePark24	Undisclosed	Zurich Kantonbank	Switzerland

Total capital invested	<b>127,825,720</b>	Total number of investments for the quarter (including undisclosed investments)	<b>41</b>
Average investment	<b>14,202,858</b>	Total number of undisclosed investments	<b>32</b>

## Ireland

Month	Company	Total (\$US)	Investors
11-Oct	CustomerMinds.com	965,250	Private Investors
17-Dec	Powervation	10,000,000	Enterprise Ireland, Fourth Level Ventures, Intel Capital, VentureTech Alliance

Total capital invested	<b>10,965,250</b>	Total number of investments for the quarter (including undisclosed investments)	<b>2</b>
Average investment	<b>5,482,625</b>	Total number of undisclosed investments	<b>0</b>

## Southern Europe

Month	Company	Total (\$US)	Investors	Country
20-Nov	IntelligenceFocus	2,970,000	Innogest Capital	Italy
29-Oct	Critical Links	5,700,000	Change Partners, Others	Portugal
1-Oct	Wamba	4,455,000	Morten Lund	Spain
1-Oct	Enigma Software Productions	1,485,000	Axon Capital	Spain
23-Oct	Aquamobile	4,455,000	Axon Capital	Spain
20-Nov	SolFocus Europe	3,861,000	Undisclosed Investor	Spain
27-Nov	Gigle Semiconductor	20,000,000	Scottish Equity Partners (Lead), Accel Partners, Pond Venture Partners	Spain
4-Dec	MyStrands	24,000,000	BBVA	Spain
14-Dec	Agnitio	3,790,000	Nauta	Spain

Total capital invested	<b>70,716,000</b>	Total number of investments for the quarter (including undisclosed investments)	<b>9</b>
Average investment	<b>7,857,333</b>	Total number of undisclosed investments	<b>0</b>

## Eastern Europe

Month	Company	Total (\$US)	Investors	Country
18-Oct	United Dogs & Cats	Undisclosed	Ambient Sound Investments	Estonia
14-Nov	GetJar	6,000,000	Accel Partners (Lead)	Lithuania
12-Nov	Republika Kobiet	Undisclosed	bmp, Mangrove Capital Partners	Poland
16-Nov	Gecad Technologies	2,900,000	3TS Capital Partners, Global Finance International, Individuals	Romania

Total capital invested	<b>8,900,000</b>	Total number of investments for the quarter (including undisclosed investments)	<b>4</b>
Average investment	<b>4,450,000</b>	Total number of undisclosed investments	<b>2</b>

## Israel

Month	Company	Total (\$US)	Investors
2-Oct	Dynasec	1,054,350	Deutsche Bank AG, Merrill Lynch & Co., Credit Suisse Group, undisclosed investors
3-Oct	Sportingo	3,415,500	IMAC
17-Oct	Jordan Valley Semiconductors	11,583,000	Intel Capital
6-Nov	Xjet	9,000,000	Gemini Israel Funds, Good Energies, Individuals, Others
8-Nov	Yoggie Security Systems	6,000,000	Earlybird, Individuals, Silicom Ventures
13-Nov	Comability	6,000,000	Stata Venture Partners, Vertex Venture Capital
14-Nov	Taboola	1,485,000	Evergreen Venture Partners
16-Nov	ActiViews	5,000,000	Evergreen Venture Partners, Ofer Brothers Hi-Tech
16-Nov	Enure Networks	5,000,000	Undisclosed
19-Nov	MobiMate	Undisclosed	Motorola Ventures (Lead)
21-Nov	Advasense	6,000,000	CIDC Consultants
3-Dec	DensBits Technologies	Undisclosed	Sequoia Capital
6-Dec	ClickTale	Undisclosed	YL Ventures
9-Dec	OptimalTest	16,335,000	Evergeen, Pitango Venture Capital, Carmel ventures
11-Dec	Kenshoo	Undisclosed	Sequoia Capital
11-Dec	Magna BSP	2,050,000	Maayan Ventures Ltd., private investors
20-Dec	Silentium	1,800,000	Naor Group, existing investors
21-Dec	Logia	2,500,000	Plenus Venture Lending Fund
31-Dec	Hooja	1,500,000	Private Investor
31-Dec	TypeMock	1,485,000	Evolution Venture Capital Fund

Total capital invested	<b>80,207,850</b>	Total number of investments for the quarter (including undisclosed investments)	<b>20</b>
Average investment	<b>5,012,991</b>	Total number of undisclosed investments	<b>4</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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