

Calibre One

index

The Quarterly transatlantic tech investment review



Quarter Four 2009

Recent Assignments

KXEN – CEO

Investors: Motorola Ventures, Saints Capital, Sofinnova Partners, Sofinnova Ventures, XAnge



Acsis Inc – CEO

Investors: Saints Capital



Panda Securities - CTO

Investors: HarbourVest, InvestIndustrial, Gala Capital, Atlantic Bridge Ventures



Polatis - CFO

Investors: Alta Berkeley, Boston Millennia Partners, EonTech, DFJ Esprit, Flagship Ventures, JK&B Capital, Massachusetts Technology Development Corporation, Prism VentureWorks



Shazam Entertainment Ltd – VP Products

Investors: Kleiner Perkins Caufield & Byers, Acacia Capital Partners, DN Capital



Orbitz Worldwide – VP Offline Marketing

Investors: Technology Crossover Ventures



SpiderCloud Wireless - VP Engineering

Investors: Charles River Ventures, Matrix Partners, Opus Capital



Ventana Inc – VP Engineering

Investors: Venrock Associates, Fidelity Ventures, Oak Investment Partners, Nautilus Ventures



Funambol - VP Sales

Investors: Nexit Ventures, Walden International, HIG Ventures, Castile Ventures



Arise Virtual Solutions –
VP New Business Development

Investors: Accretive Technology LLC



Communications
Internet
Software
Hardware
Business Services
CleanTech

Foreword

Welcome

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

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

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

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

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Ed Lauing, Partner – San Francisco



2009 closed with a bang compared to 2008. In Q4 of 2008 there was a radical drop in revenues in many companies as a soft economy turned into a full-blown worldwide recession – especially in the U.S. With sales in young companies either absent or sporadic, venture investors ordered companies to “stretch cash”. That tone truncated investments radically.

Now, a year later, combined new and follow on rounds in the U.S. have tripled to 386 deals, and the amount of money invested in Q4 alone is two and a half times greater than last year’s Q4. This reflects the renewed confidence level of investors, buoyed by sharp sales increases in their companies. Our clients are now speaking with us regularly about their expansion plans for 2010. Based on their input we think 2010 is shaping up to be quite a comeback year.

Andrew Banks, Partner – London



In EMEA the level of activity experienced in Q3 2009 was sustained in Q4 2009, despite the average investment value decreasing. However, the reality is that more early stage and growth businesses have secured funding than at the start of 2009. This indicates a positive upward trend for both investors and entrepreneurs in the region and is matched by a strong sentiment in the market that the bottom has been passed and a track back to growth has begun.

The continued influx of capital has begun to turn portfolios once more, and we are increasingly hearing of planned IPO’s coming back on stream, acquisitions being closed, exits finalising and growth firms undertaking significant investment rounds. Whilst there is still a long way to go, these are all positive signs and have been reflected by our clients seeking to strengthen and develop management teams within the EMEA region. We all look forward to an enjoyable and exciting year ahead.

Investment Summary

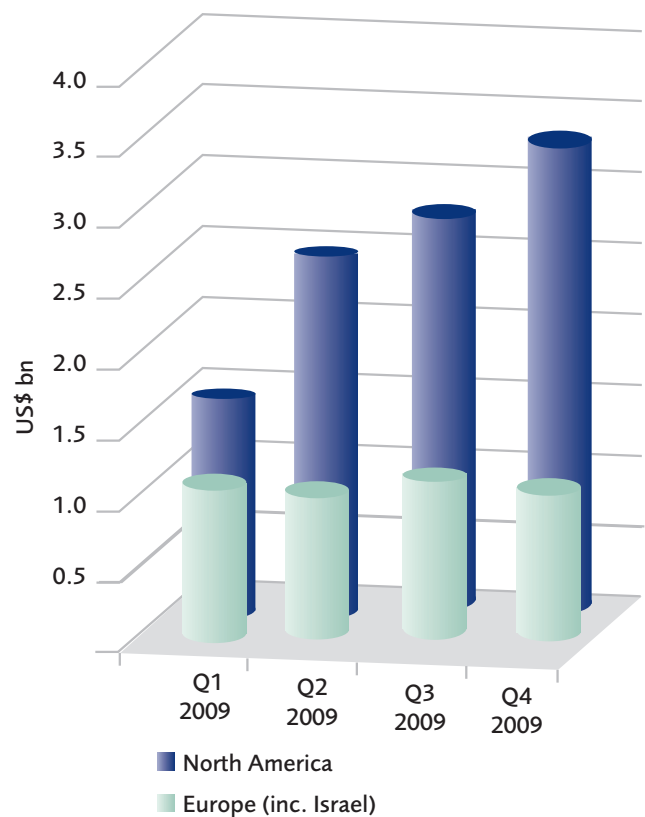
Total Capital Invested (\$US Millions)	Q1 2009	Q2 2009	Q3 2009	Q4 2009
North America	1,483	2,451	2,778	3,396
Europe	763	725	930	748
UK	112	222	327	213
France	125	194	191	99
DACH	51	134	70	78
BENELUX	150	21	20	123
N Europe	219	56	159	68
Ireland	8	7	65	53
S Europe	8	52	7	4
E Europe	8	0	3	5
Israel	82	39	89	104

Average Investment (\$US Millions)	Q1 2009	Q2 2009	Q3 2009	Q4 2009
North America	9.51	11.04	12.03	9.18
Europe	8.21	6.26	8.61	6.62
UK	5.60	7.39	10.22	6.87
France	4.63	6.45	7.34	4.51
DACH	5.69	13.43	6.34	8.68
BENELUX	16.70	4.14	5.11	24.66
N Europe	21.92	9.25	11.33	3.38
Ireland	2.68	2.18	10.79	6.63
S Europe	3.90	8.62	2.24	2.05
E Europe	8.00	0	3.21	5.00
Israel	6.82	4.87	8.06	6.95

Total Number of Investments*	Q1 2009	Q2 2009	Q3 2009	Q4 2009
North America	180	251	267	386
Europe	142	150	174	174
UK	32	40	43	48
France	31	36	33	27
DACH	32	35	40	37
BENELUX	12	9	10	5
N Europe	14	9	19	20
Ireland	3	3	6	8
S Europe	4	7	8	6
E Europe	1	0	2	3
Israel	13	11	13	20

* including undisclosed investments

Total Tech Investment Q1 2009 – Q4 2009



Breakdown of Investments Quarter Four 2009

North America

Month	Company	Total (\$US)	Investors	Country
6-Oct	Fresco Microchip, Inc	9,678,000	Celtic House Venture Partners, Ventures West	Canada
8-Oct	Morgan Solar Inc	4,700,000	Iberdrola Group, Nypro, Turnstone Capital Management	Canada
29-Oct	BlueCat Networks	11,000,000	Bridgescale Partners	Canada
4-Nov	Indicee	6,000,000	Granite Ventures, Yaletown Venture Partners	Canada
20-Nov	In Motion Technology Inc	4,839,000	BC Advantage Funds, Discovery Capital	Canada
8-Dec	Coveo Solutions Inc	8,000,000	BDC Venture Capital, Propulsion Ventures, Solidarity Fund QFL	Canada
1-Oct	Blackwave	7,000,000	Flybridge Capital Partners, Globespan Capital Partners, Sigma Partners	USA
1-Oct	Booyah	5,000,000	Undisclosed investors	USA
1-Oct	Delivery Agent	25,000,000	Coral Capital Management	USA
1-Oct	Free All Media	1,000,000	Undisclosed investors	USA
1-Oct	HireVue	Undisclosed	Peterson Ventures, the Garber Fund and other unnamed investors	USA
1-Oct	Imeem	6,000,000	Warner Music Group	USA
1-Oct	Kyp	9,100,000	Angel investors	USA
1-Oct	Loomia	1,500,000	Asset Management Company, Peacock Equity Fund, Telefonica Capital	USA
1-Oct	NeoSaej	1,700,000	Undisclosed investors	USA
1-Oct	Preparis	4,600,000	Fulcrum Ventures	USA
1-Oct	Slime Sandwich	1,000,000	Alex Welch, Douglas A. Glover, Vadim Ugov, Darren Crystal	USA
1-Oct	ThreatMetrix	6,100,000	Undisclosed investors	USA
1-Oct	vmix	2,000,000	ATA Ventures, Enterprise Partners Venture Capital, JK & B Capital, Mission Ventures	USA
1-Oct	Xiotech	10,000,000	Undisclosed investors	USA
1-Oct	Yext	25,000,000	Institutional Venture Partners, Sutter Hill Ventures	USA
2-Oct	Carnegie Speech Company	2,200,000	Undisclosed investors	USA
2-Oct	Causata	4,500,000	Accel Partners	USA
2-Oct	DataSync Corp	1,200,000	Rain Source Capital Inc	USA
2-Oct	HowCast Media	1,000,000	Undisclosed investors	USA
2-Oct	PopCap Games Inc	22,500,000	Meritech Capital Partners	USA
2-Oct	SANpulse Technologies	5,000,000	Edison Venture Fund	USA
3-Oct	QSecure	10,000,000	Allegis Capital, UMC Capital, Worldview Technology Partners, Société Générale	USA
3-Oct	Vico Software	3,600,000	Borealis Ventures, Highway 12 Ventures, Village Ventures	USA
4-Oct	Accumetrics Inc	16,500,000	Arnerich Massena, BBT Fund/Apothecary Capital, Essex Woodlands Health Ventures, Kaiser Permanente Ventures, RiverVest Venture Partners	USA
4-Oct	Racemi Inc	2,500,000	Gray Ghost Ventures	USA
5-Oct	Reality Mobile LLC	6,500,000	CTTV Investments, Energy Ventures Group	USA
5-Oct	TransEnterix Inc	55,000,000	Aisling Capital, Intersouth Partners, Quaker BioVentures, SV Life Science Advisers, Synergy Life Science Partners	USA
6-Oct	Amie Street	3,900,000	Deep Fork Capital, Undisclosed investors	USA
6-Oct	Engine Yard	19,000,000	Amazon.com, Bay Partners, Benchmark Capital, DAG Ventures, New Enterprise Associates (NEA), Presidio STX	USA
6-Oct	Personal Web Systems	1,200,000	Undisclosed investors	USA
6-Oct	Progressive Book Club	4,000,000	Undisclosed investors	USA
6-Oct	Solvate	2,300,000	Draper Fisher Jurvetson, Gotham Ventures, RRE Ventures	USA
6-Oct	Twitter	100,000,000	Undisclosed investors	USA
6-Oct	Zoomsafer	1,000,000	Undisclosed investors	USA
7-Oct	Net Talk	1,100,000	Midtown Partners	USA
7-Oct	Ooyala.com	10,000,000	Sierra Ventures, Rembrandt Venture Partners	USA
7-Oct	TeleCommunication Systems	11,700,000	U.S. Army	USA
7-Oct	The NewsMarket	4,300,000	Undisclosed investors	USA
7-Oct	Vivu	3,000,000	Inventus Capital Partners, Draper Fisher Jurvetson, Quest Venture Partners, Bill Carillo	USA
8-Oct	Achates Power	12,100,000	Sequoia Capital, Madrone Capital Partners, RockPort Capital Partners, InterWest Partners	USA
8-Oct	Suniva	Undisclosed	Undisclosed investors	USA
8-Oct	Troux Technologies	10,000,000	Austin Ventures, Greylock Partners, Scandinavian investors	USA
9-Oct	Certify	1,900,000	Angel investors	USA
9-Oct	DeepDyve	5,000,000	Undisclosed investors	USA
9-Oct	IntelePeer	4,000,000	ATEL Ventures	USA
9-Oct	TEOCO Corporation	60,000,000	TA Associates	USA
9-Oct	Visible Measures	Undisclosed	DAG Ventures	USA
9-Oct	Telesphere	Undisclosed	Undisclosed investors	USA
10-Oct	Transactiv	1,200,000	Blue Chip Venture, CincyTech, Neyer Holdings, Queen City Angels, other unnamed Private investors	USA
12-Oct	Good Worldwide	Undisclosed	Undisclosed investors	USA
13-Oct	Ecast	17,000,000	LG Electronics, Foundry Group, Escalate Capital Partners, DCM Crosslink Capital	USA
13-Oct	GroundWork Open Source	5,000,000	Canaan Partners, JAFCO Ventures	USA
13-Oct	Technorati	2,000,000	Draper Fisher Jurvetson, Mobius Venture Capital	USA
14-Oct	Box.net	7,100,000	Draper Fisher Jurvetson, US Venture Partners	USA
14-Oct	Giviv	2,300,000	Saban Ventures	USA
14-Oct	Good Data	2,500,000	Andreessen Horowitz, General Catalyst Partners, O'Reilly AlphaTech Ventures	USA

North America

Month	Company	Total (\$US)	Investors	Country
14-Oct	InnovaLight	15,000,000	ARCH Venture Part–ners, Apax Partners, Convexa Capital Ventures, Harris & Harris Group, Sevin Rosen Funds, Leader Ventures, Silicon Valley Bank	USA
14-Oct	Palaran	1,000,000	True Ventures	USA
14-Oct	Scout Labs	4,000,000	El Dorado Ventures, Javelin Venture Partners, Minor Ventures	USA
14-Oct	Spigit	10,000,000	Warburg Pincus	USA
14-Oct	TidalTV	9,000,000	Undisclosed investors	USA
15-Oct	Fizzback	2,300,000	Nauta Capital	USA
15-Oct	GeekChicDaily	1,000,000	Mandalay Corporate Enterprises	USA
15-Oct	Jive software	12,000,000	Sequoia Capital	USA
15-Oct	New Enterprise Associates	2,450,000	Undisclosed investors	USA
15-Oct	Sometrics	4,000,000	Steamboat Ventures, The Mail Room Fund, Greycroft Partners	USA
15-Oct	UPEC	6,200,000	DiamondHead Ventures, Earlybird Venture Capital, Green Dot Capital, Sofinnova Ventures	USA
16-Oct	Tilera	10,000,000	Quanta Computer	USA
16-Oct	Vevo	Undisclosed	Abu Dhabi Media Co	USA
18-Oct	Roket Software	91,900,000	Undisclosed investors	USA
19-Oct	DailyBooth	1,000,000	Sequoia Capital	USA
19-Oct	HealthGuru Media	3,200,000	Castile Ventures	USA
19-Oct	HubSpot	16,000,000	Scale Venture Partners	USA
20-Oct	Coppanion Inc	10,200,000	Commonwealth Capital Ventures, Pilot House Ventures	USA
20-Oct	GlycoMimetics	38,000,000	Genzyme Ventures, New Enterprise Associates	USA
20-Oct	RiseSmart Networks	4,600,000	Storm Ventures, Norwest Venture Partners	USA
20-Oct	Tower Cloud Inc	20,000,000	El Dorado Ventures, Sutter Hill Ventures	USA
21-Oct	AudienceScience	20,000,000	Mohr Davidow Ventures, Mayfield Fund, Meritech Capital Partners, Integral Capital Partners	USA
21-Oct	Canesta Inc	16,000,000	Quanta Computing,SMSC,Carlyle Growth Partners, Hotung Venture Group, Venrock	USA
21-Oct	Computime	2,000,000	Advantage Capital Partners	USA
21-Oct	Currensee	6,000,000	North Bridge Venture Partners	USA
21-Oct	InSync Software	4,700,000	Intel Capital, Rustic Canyon Partners	USA
21-Oct	Overtone	2,500,000	Dolphin Equity Partners, ABS Ventures, Whelan Capital Management	USA
21-Oct	Quidsi Inc	30,000,000	New Enterprise Associates	USA
21-Oct	RedSeal Systems	12,000,000	OVP Venture Partners, Venrock, Jafco Ventures, Sutter Hill Ventures	USA
21-Oct	REvolution Computing	9,000,000	North Bridge Venture Partners, Intel Capital	USA
21-Oct	Stoke	5,000,000	DoCoMo Capital, Mobile Internet Capital	USA
22-Oct	Aviary	7,000,000	Bezos Expeditions, Spark Capital	USA
22-Oct	Axeda	5,000,000	JMI Equity Fund	USA
22-Oct	BSKLive	1,300,000	Early Stage Partners, Glengary Ventures	USA
22-Oct	Coolibar	2,300,000	LFE Capital	USA
22-Oct	Ensphere Solutions	4,000,000	Ideavelopers	USA
22-Oct	Matchmove Games	Undisclosed	Vickers Financial Group	USA
22-Oct	Organic Motion	4,400,000	Foundry Group	USA
22-Oct	SecondMarket	Undisclosed	SVB Capital, New Enterprise Associates	USA
22-Oct	Unity Technologies	5,500,000	Sequoia Capital	USA
22-Oct	WaterCooler Inc	5,500,000	Canaan Partners, Betfair	USA
22-Oct	Zinch	4,000,000	New World Ventures	USA
23-Oct	PacketMotion	5,000,000	Intel Capital, Mohr Davidow Ventures, ONSET Ventures, Reservoir Venture Partners	USA
24-Oct	Hot Potato	1,000,000	First Round Capital, RRE Ventures	USA
25-Oct	Bump Technologies	3,000,000	Sequoia Capital	USA
26-Oct	NetProspex	2,000,000	American City Business Journals	USA
26-Oct	Netpulse	3,100,000	Javelin Venture Partners, DFJ Frontier	USA
26-Oct	Varicent Software	35,000,000	EdgeStone Capital, FTV Capital, RBC Venture Partners	USA
26-Oct	Vdopia	4,000,000	Nexus Venture Partners	USA
27-Oct	Adura Technologies	8,500,000	Undisclosed investors	USA
27-Oct	Godengo	2,100,000	Undisclosed investors	USA
27-Oct	SnapLogic	2,300,000	Andreessen Horowitz, Maples Investments, Brian McClendon, Naval Ravikant	USA
28-Oct	Data Robotics	10,000,000	Focus Venture, Greylock Partner, New Enterprise Associate, Sutter Hill Venture RRE Ventures	USA
28-Oct	Dilithium Networks	10,900,000	Undisclosed investors	USA
28-Oct	Giftango	1,400,000	Undisclosed investors	USA
28-Oct	Renewable Funding	12,200,000	New Cycle Ventures, Draper Fisher Jurvetson, RWE Ventures	USA
28-Oct	Response Logix	5,600,000	A.H. Belo, Emergence Capital Partners, GRP Partners, Shasta Ventures	USA
29-Oct	Bling Nation	20,000,000	Balderton Capital	USA
29-Oct	Link_A_Media Devices Corporation	18,000,000	Lightspeed Venture Partners, ITOCHU Technology Ventures, Keynote Ventures, SunAmerica Ventures	USA
29-Oct	RunMyErrand	1,000,000	Baseline Ventures, Mapeline Investment	USA
29-Oct	Superior Global Solutions	6,000,000	Petra Capital Partners	USA
30-Oct	Adaptive Spectrum and Signal	10,000,000	Mingly China Growth Fund, SFR Developpement, Stanford University, Swisscom Ventures, T-Venture Alignment (ASSIA)	USA
30-Oct	Scoopler	Undisclosed	Avalon Ventures, XG-Ventures	USA
30-Oct	Vigilistics	1,290,000	Blade Ventures, Garage Technology Ventures, Tech Coast Angels	USA
2-Nov	Ampulse	8,000,000	Battelle Ventures, ElDorado Ventures, Globespan Capital Partners, Innovation Valley Partners	USA

North America

Month	Company	Total (\$US)	Investors	Country
2-Nov	Aurora Feint	Undisclosed	DeNA	USA
2-Nov	Boozt AB	2,000,000	Sunstone Capital	USA
2-Nov	CashStar	5,000,000	Passport Capital	USA
2-Nov	CubeTree	8,000,000	InterWest Partner, Trinity Ventures	USA
2-Nov	EmSense	9,000,000	Foundry Group, Technology Partenrs	USA
2-Nov	Oasis Media Corporation	Undisclosed	Ecosystem Ventures	USA
2-Nov	The Motley Fool	25,000,000	BIA Digital Partners, Patriot Capital Funding	USA
3-Nov	10gen	3,400,000	Flybridge Capital Partners, Union Square Ventures	USA
3-Nov	Altruik	4,700,000	Greenhill SAVP, DFJ Gotham, First Round Capital, Javelin Partners, Zelvova Ventures	USA
3-Nov	The Daily Caller	3,000,000	Undisclosed investors	USA
4-Nov	Blekkio	2,500,000	US Venture Partners, CMEA Ventures	USA
4-Nov	Credit Karma	2,500,000	QED Investors, SV Angel, The Founders Fund, Aydin Senkut	USA
4-Nov	Eventbrite	6,500,000	Sequoia Capital	USA
4-Nov	MicroMedia Filtration Inc	3,000,000	Sail Venture Partners	USA
5-Nov	Intellex	8,000,000	New Venture Partners, Arcapita Ventures, Morgenthaler Ventures, Woodside Fund	USA
6-Nov	Acumatica	Undisclosed	Almaz Capital	USA
6-Nov	Everlater	Undisclosed	Highway 12 Ventures	USA
6-Nov	Otherinbox	2,300,000	Angel, Josh Baer, Scott Banister, Joe Liemandt	USA
9-Nov	Apprenda	5,000,000	New Enterprise Associates, High Peaks Venture Partners	USA
9-Nov	Cambrios	14,500,000	ARCH Venture Partners, Alexandria Real Estate Equities, Alloy Ventures, Altitude Life Science Ventures, Avalon Ventures, Harris & Harris Group, Headland Ventures, In-Q-Tel, Kidron, Lux Capital, Mitsubishi, UFJ Capital, Oxford Bioscience Partners, Presidio Ventures, Sumitomo Ventures	USA
9-Nov	Clecker.com	Undisclosed	Blake Krikorian	USA
9-Nov	ElectraTherm	5,400,000	Undisclosed investors	USA
9-Nov	Evolv On-Demand	8,250,000	Undisclosed investors	USA
9-Nov	Penguin Computing	1,500,000	San Francisco Equity Partners, Convergence Partners, vSpring Capital, Weber Capital	USA
9-Nov	RPO	19,300,000	Undisclosed investors	USA
9-Nov	SunLink	1,800,000	Clean Pacific Ventures, Angeleno Group	USA
9-Nov	eAsic	6,970,000	Undisclosed investors	USA
10-Nov	Appnexus	5,000,000	Kodiak Venture Partners, Venrock, First Round Capital	USA
10-Nov	Arrowsight Inc	6,750,000	Undisclosed investors	USA
10-Nov	Aylus	5,700,000	Undisclosed investors	USA
10-Nov	Navajo Systems	Undisclosed	Jerusalem Venture Partners	USA
10-Nov	Plex Systems	6,000,000	Apax Partners	USA
10-Nov	Prosper	1,000,000	QED Investors	USA
10-Nov	Sandforce	21,000,000	Translink Capital, UMC Capital, LSI, Red Maple Ventures, Darwin Ventures, Storm Ventures, Doll Capital Management	USA
10-Nov	Six Degrees	7,000,000	Time Warner Investments	USA
10-Nov	Stretch	10,000,000	Menlo Ventures, Oak Investment Partners, Worldview Technology Partners	USA
11-Nov	Redfin Corp	10,000,000	Greylock Partners	USA
12-Nov	DocuSign Inc	Undisclosed	Second Century Ventures	USA
12-Nov	Doxo	5,250,000	Mohr Davidow Ventures	USA
12-Nov	iPipeline	15,000,000	NewSpring Capital, Fidelity Ventures	USA
12-Nov	Playdom	43,000,000	Lightspeed Venture Partners, New Enterprise Associates (NEA), Norwest Venture Partners	USA
12-Nov	PowerFile	11,900,000	Undisclosed investors	USA
12-Nov	Voxeo	9,000,000	North Atlantic Capital, Florida Growth Fund	USA
12-Nov	Widevine	7,200,000	Undisclosed investors	USA
13-Nov	Sezmi	25,000,000	Morgenthaler Venture Partners, OmniCapital Group, Index Ventures, Legend Ventures, TD Fund	USA
16-Nov	Bootstrap Inc	5,000,000	First Round Capital, Sequoia Capital, Shasta Ventures, SoftTech VC	USA
16-Nov	Chelsio Communications Inc	17,000,000	New Enterprise Associates, INVESCO Private Capital, Investor Growth Capital, LSI Corporation, NTT Finance, Vendanta Capital, Abacus Capital Group, Pacesetter Capital Group, Horizon Ventures, Mobile Internet Capita	USA
16-Nov	Evernote	10,000,000	DoCoMo Capital, Morgenthaler, Troika Capital Partners	USA
16-Nov	Joyent	Undisclosed	Intel Capital	USA
16-Nov	Millennial Media	16,000,000	Bessemer Venture Partners, Charles River Ventures, Columbia Capital, New Enterprise Associates	USA
16-Nov	QuorumLabs	5,300,000	Tekelec International, IXIA, Orolia	USA
16-Nov	Rockyou	50,000,000	Soft Bank	USA
16-Nov	Zenph Studios Inc.	10,700,000	Intersouth Partners	USA
16-Nov	Zynga	15,200,000	Foundry Group, Kleiner Perkins, Reid Hoffman, Mark Vranesh, Vishal Makhijani, Reggie Davis.	USA
17-Nov	ActaCell	1,000,000	State of Texas	USA
17-Nov	Bigfoot Networks Inc	8,000,000	North Bridge Venture Partners, Palomar Ventures, Raven Venture Partners	USA
18-Nov	Active Storage	Undisclosed	Intel Capital, Mission Ventures, Valhalla Partners	USA
18-Nov	Good Guide	5,500,000	Physic Ventures, New Enterprise Associates, Draper Fisher Jurvetson, New Island Capital	USA
18-Nov	IP Wireless	15,500,000	Spark Capital, Lockheed Martin	USA
18-Nov	ShoeDazzle	7,000,000	Undisclosed investors	USA
18-Nov	Superfeedr	Undisclosed	Betaworks	USA

North America

Month	Company	Total (\$US)	Investors	Country
19-Nov	ClearMomentum	Undisclosed	Trillium Group	USA
19-Nov	LimeLife	1,000,000	Undisclosed investors	USA
19-Nov	Manthan Systems	15,000,000	Fidelity International, IDG Ventures India, DFJ ePlanet Ventures	USA
19-Nov	NetSocet	5,000,000	Undisclosed investors	USA
19-Nov	Playcast	5,000,000	Voyager Capital, Quatrex Capital, Onset Ventures	USA
19-Nov	Xtreme Power	2,000,000	Undisclosed investors	USA
19-Nov	Zeno	20,000,000	Austin Ventures, Catterton Partners, Sante Ventures	USA
20-Nov	MyFit	1,000,000	New Enterprise Associates	USA
20-Nov	PicoChip	20,000,000	Atlas Venture, Highland Capital Partners, Pond Ventures, Scottish Equity Partners, Rothschild Gestion, AT&T, Intel, Samsung Electronics	USA
20-Nov	ROAM data	8,500,000	Ingenico Ventures, George Wallner	USA
20-Nov	Root Wireless	3,250,000	Fred Warren, Oliver Grace, Jr., Scott Anderson, John Stanton	USA
21-Nov	DigitalBridge Communications	Undisclosed	Schurz Communications	USA
21-Nov	ExactTarget	70,000,000	Technology Crossover Ventures	USA
21-Nov	Siri	15,500,500	Menlo Ventures, Morgenthaler Ventures	USA
23-Nov	Sun Catalytic Corp	1,000,000	Polaris Ventures	USA
25-Nov	Amonix	40,000,000	Undisclosed investors	USA
25-Nov	Asana	9,000,000	Andreessen Horowitz, Benchmark Capital	USA
25-Nov	Autovirt	13,500,000	Kepha Partners, Sigma Partners	USA
25-Nov	Bizo	6,000,000	Bessemer Venture Partners, Venrock, Vulcan Capital, Ascent Venture Partners	USA
25-Nov	Bookrenter	6,000,000	Storm Ventures, Adams Capital Management	USA
25-Nov	DataCastle	3,000,000	CM Capital Investments	USA
25-Nov	Evo Media Group	1,500,000	Geoff Entress, Jeff Shrock, Alex Algard, Richard Wolpert	USA
25-Nov	FlightCaster	1,300,000	Tandem Entrepreneurs, Sherpalo Ventures	USA
25-Nov	Infinia	2,600,000	Undisclosed investors	USA
25-Nov	Leostream	2,000,000	Meakem Becker Venture Capital	USA
25-Nov	Milo	4,000,000	Maurice Werdegard, Aydin Senkut, Keith Rabois, Aaron Patzer, Len Lodish, Jawed Karim, Kevin Hartz, Russ Fradin, Chris Dixon, Ron Conway, Jeff Clavier, Harris Barton Magid Abraham, True Ventures, Youniversity Ventures, ICBT Capital Partners	USA
25-Nov	Nexx Systems	4,000,000	Enterprise Partners, Sigma Partners	USA
25-Nov	SupportSpace	10,000,000	Emergence Capital Partners, BRM Capital, Gemini Israel Funds	USA
26-Nov	DropBox	6,000,000	Accel Partners, Sequoia Capital	USA
26-Nov	Machinima	1,700,000	MK Capital	USA
27-Nov	MirrorMe	Undisclosed	4iP	USA
27-Nov	Soasta	10,000,000	UV Partners, Formative Ventures, The Entrepreneur's Fund	USA
1-Dec	Aquantia	35,000,000	New Enterprise Associates, Lightspeed Venture Partners, Greylock Partners, Pinnacle Ventures, Venture Tech Alliance	USA
1-Dec	CompuPay	20,000,000	Willis Stein & Partnes	USA
1-Dec	Forma Therapeutics	25,500,000	Lilly Ventures, Novartis Option Fund, Bio* One Capital	USA
1-Dec	Lumexis	15,000,000	Perseus, L.L.C	USA
1-Dec	Simpel Technologies	2,680,000	Undisclosed investors	USA
2-Dec	Branders.com	5,000,000	Menlo Ventures, DCM, Venture Strategy Partners, Altos Ventures	USA
2-Dec	Gwallet	12,500,000	Adams Street Partners, Trinity Ventures	USA
2-Dec	SeekingAlpha.com	7,000,000	DAG Ventures, Benchmark Ventures, Accel Partners	USA
2-Dec	Vizu	6,750,000	Novia Capital, Greycroft Partners	USA
2-Dec	Xirrus	20,000,000	Interwest Partners	USA
2-Dec	Ansca Mobile	1,000,000	Merus Capital	USA
3-Dec	Groupon	30,000,000	Accel Partners, New Enterprise Associates	USA
3-Dec	eAsic	1,007,000	Undisclosed investors	USA
3-Dec	HipLogic	7,000,000	Benchmark Capital, Stage 1 Ventures, Bay Partners, Accrue Sports, Entertainment Ventures	USA
3-Dec	Mochila	1,010,000	Undisclosed investors	USA
3-Dec	Persysyst	2,860,000	Undisclosed investors	USA
3-Dec	ReTel Technologies	1,000,000	SoftTech VC, Maples Investments, eonBusiness, Zelkova Ventures, FF Angel, Hyde Park Angels	USA
3-Dec	Smaato	4,500,000	Aeris Capital	USA
3-Dec	StockTwits	3,000,000	Foundry Group, True Ventures	USA
4-Dec	Complex Media	12,800,000	Accel Partners, Austin Ventures	USA
4-Dec	Open Labs Inc	2,100,000	Undisclosed investors	USA
4-Dec	SiTune Corp	Undisclosed	Greenlane Investments	USA
4-Dec	VisibleGains Inc	2,000,000	BlueCrest Capital Management, Castile Ventures, Common Angels	USA
4-Dec	Zoosk	30,000,000	Bessemer Venture Partners, Canaan Partners, ATA Ventures	USA
5-Dec	Zumbox	1,000,000	Shelter Capital Partners, Rick Braddock, Michael Eisner, Bill Guthy	USA
7-Dec	GenBand	17,190,000	Undisclosed investors	USA
7-Dec	Ideeli	20,000,000	Constellation Growth Capital, Kodiak Venture Partners, StarVest Partners	USA
7-Dec	One Kings Lane	Undisclosed	First Round Capital, Kleiner Perkins Caufield & Byers	USA
8-Dec	Friends Around Me	1,000,000	Equintek	USA
8-Dec	Palisade Systems	2,600,000	Dewaay Investment Partners, Cedar Valley Venture Fund, Principal Life Insurance Company	USA
8-Dec	JanRain	3,250,000	DFJ Frontier, RPM Ventures, Anthem Venture Partners	USA
8-Dec	Outside.In Inc	7,000,000	Betaworks, Milestone Venture Partners, New York City Investment Fund, Time Warner, Union Square Ventures, Village Ventures	USA

North America

Month	Company	Total (\$US)	Investors	Country
8-Dec	TPI	26,000,000	Element Partners, Landmark Growth Capital Partners, NGP Energy Technology Partners, Angeleno Group, GE Capital	USA
9-Dec	Capturion Network	Undisclosed	Advantage Capital Partners	USA
9-Dec	Care Factor Computer Services Inc.	Undisclosed	Sverica International	USA
9-Dec	Clarizen	8,000,000	Benchmark Capital, Carmel Ventures, Duff Ackerman & Goodrich	USA
9-Dec	PageOnce	6,500,000	Pitango Venture Capital	USA
9-Dec	Service-now.com	41,000,000	Sequoia Capital	USA
9-Dec	Transaction Wireless Inc	2,000,000	Mission Ventures, Okapi Venture Capital	USA
10-Dec	5to1.com	1,810,000	Fuse Capital, Prism VentureWorks	USA
10-Dec	Cloud Engines	3,000,000	Foundry Group	USA
10-Dec	Display Link	8,000,000	Atlas Venture, Balderton Capital, DAG Ventures, DFJ Esprit	USA
10-Dec	Gogii	8,200,000	Matrix Partners	USA
10-Dec	Gowalla	8,400,000	Greylock partners	USA
10-Dec	Relaxed	2,000,000	Redpoint Ventures	USA
10-Dec	Wortal Inc	1,500,000	Intel Capital	USA
11-Dec	Check Point HR	2,500,000	MMV Financial	USA
11-Dec	DVDPlay	Undisclosed	Undisclosed investors	USA
11-Dec	Imeem Inc	Undisclosed	News Corporation	USA
11-Dec	Kakai Inc	7,500,000	Andreessen Horowitz	USA
13-Dec	UpMo	2,000,000	Angel investors	USA
14-Dec	CyberArts	13,000,000	Intralot	USA
14-Dec	Exagrid	15,000,000	Investor Growth Capital, Highland Capital Partners, Lehman Brothers Venture Partners, Sigma Partners	USA
14-Dec	Fina Technologies	4,500,000	Excel Venture Management LLC, Reed Elsevier	USA
14-Dec	Flat World Knowledge	2,500,000	Undisclosed investors	USA
14-Dec	Genius.com	6,500,000	Undisclosed investors	USA
14-Dec	Quickfilter Technologies LLC	1,680,000	Bank of America, DLA Piper LLP	USA
14-Dec	RocketFuel Inc	3,000,000	DLA Piper	USA
14-Dec	Swype Inc	5,600,000	Samsung Venture Investment Corp, Nokia Growth Partners, Benaroya Capital Company	USA
14-Dec	WideVine Technologies	15,000,000	EchoStar Corporation, Samsung Electronics, Liberty Global	USA
14-Dec	Zecter	1,500,000	Sherpalo Ventures, Tandem Entrepreneurs	USA
14-Dec	Danotek	13,200,000	Khosla Ventures, CMEA Capital, Energy Capital Partners, GE Energy Financial Services	USA
14-Dec	Emo Labs	1,500,000	Undisclosed investors	USA
15-Dec	Silver Spring Networks Inc.	100,000,000	Foundation Capital, Google Ventures, Kleiner Perkins Caufield & Byers	USA
15-Dec	The American Academy	5,900,000	Austin Ventures, vSpring Capital, Peterson Ventures	USA
15-Dec	Zumo Drive	1,500,000	Sherpalo Ventures, Tandem Entrepreneurs	USA
15-Dec	AllkeList	5,000,000	Syncom Venture Partners	USA
15-Dec	Asetek	8,000,000	Undisclosed investors	USA
15-Dec	Countdown to buy	1,100,000	Undisclosed investors	USA
15-Dec	GlassHouse	2,000,000	Undisclosed investors	USA
15-Dec	kaChing	7,500,000	DAG ventures	USA
15-Dec	LegiTime Technologies	1,500,000	iNovia Capital, Connecticut Innovations	USA
15-Dec	Servo Software	5,250,000	Asset Management Company	USA
15-Dec	Sun Run Home	90,000,000	Undisclosed investors	USA
16-Dec	Blazent Inc	1,500,000	Undisclosed investors	USA
16-Dec	BridgeCo Inc	7,500,000	Earlybird	USA
16-Dec	InterClick	18,100,000	Undisclosed investors	USA
16-Dec	Kobo Books	16,000,000	Indigo Books, Borders Group, Red Group, Cheung Kong Holdings	USA
16-Dec	Nasuni	8,000,000	North Bridge Venture Partners, Sigma Partners	USA
16-Dec	SmartDrive	25,000,000	Oak Investment Partners, New Enterprise Associates	USA
16-Dec	Turiya Media	1,000,000	Undisclosed investors	USA
16-Dec	Zynga	180,000,000	Digital Sky Technologies, Tiger Global, Andreessen Horowitz	USA
17-Dec	Ace Metrix	6,000,000	Leapfrog Ventures, Hummer Winblad Venture Partners, Palomar Ventures	USA
17-Dec	Appolicious	2,000,000	Apex Partners	USA
17-Dec	GateRocket	1,980,000	New Atlantic Ventures, Massachusetts Technology Development Corporation, Long River Ventures, Common Angels	USA
17-Dec	Gizmoz	5,300,000	Benchmark Capital, Highway 12 Ventures, Columbia Capital	USA
17-Dec	JagTag	3,630,000	Undisclosed investors	USA
17-Dec	Mobile Digital Video	3,580,000	Undisclosed investors	USA
17-Dec	OneWire	10,100,000	Undisclosed investors	USA
17-Dec	QD Vision	10,000,000	North Bridge Venture Partners, Highland Capital Partners	USA
17-Dec	RepairPal	4,000,000	Tugboat Ventures	USA
17-Dec	SonicMule	8,000,000	Shasta Ventures, Bessemer Venture Partners, Granite Ventures	USA
17-Dec	Xtellus	Undisclosed	Undisclosed investors	USA
17-Dec	Zeemote	Undisclosed	Undisclosed investors	USA
18-Dec	Azuro	1,000,000	Benchmark Capital, Miramar Venture Partners, TTP Ventures	USA
18-Dec	Beacon Enterprise Solutions	3,000,000	Undisclosed investors	USA
18-Dec	FieldView Solutions	2,750,000	SJF Ventures, Milestone Venture Partners, Osage Partners	USA
18-Dec	Hi-G-Tek	3,260,000	Undisclosed investors	USA
18-Dec	LiveMocha	8,000,000	August Capital, Maveron Partners	USA
18-Dec	LivingSocial	5,000,000	Grotech Ventures	USA
18-Dec	Lumigent Technologies	3,000,000	North Bridge Venture Partners	USA

North America

Month	Company	Total (\$US)	Investors	Country
18-Dec	OneForty	1,600,000	Angel investors	USA
18-Dec	Optony	6,000,000	Undisclosed investors	USA
18-Dec	Ortiva Wireless	1,680,000	Undisclosed investors	USA
18-Dec	Quantenna Communication	4,500,000	Grazia Equity, Sequoia Capital	USA
18-Dec	Quantivo	4,600,000	Undisclosed investors	USA
18-Dec	Tioga Energy	20,000,000	MEMC Electronic Materials, NGEN Partners, Nth Power, Draper Fisher Jurvetson	USA
18-Dec	ViewFinity	8,600,000	Giza Venture Capital, JK&B Capital, Longworth Venture Capital	USA
18-Dec	Webvanta	1,000,000	North Bay Angels	USA
18-Dec	Zulily	4,600,000	Maveron LLC	USA
19-Dec	DocVerse	25,000,000	Google	USA
21-Dec	ClearSaleing Inc	1,776,763	Undisclosed investors	USA
21-Dec	InGrid Inc	5,350,000	Undisclosed investors	USA
21-Dec	CloudBlue	3,570,000	Undisclosed investors	USA
21-Dec	Datavail	1,500,000	Undisclosed investors	USA
21-Dec	EnglishCentral.com	2,100,000	Google Ventures, Atlas Ventures	USA
21-Dec	Harvest Power	10,000,000	Undisclosed investors	USA
21-Dec	SpectraWatt Inc	12,000,000	Undisclosed investors	USA
21-Dec	Verdiem	4,710,000	Moss Adams, Silicon Valley Bank, Wilson Sonsini Goodrich & Rosati	USA
22-Dec	3Crowd.com	Undisclosed	Storm Ventures, Kevin Rose, Jay Adelson, Greenwich Technology Associates	USA
22-Dec	Alien Technology	9,480,000	Undisclosed investors	USA
22-Dec	Cha Cha	7,000,000	Undisclosed investors	USA
23-Dec	Coraid	10,000,000	Undisclosed investors	USA
23-Dec	Enova Systems	9,020,000	Undisclosed investors	USA
23-Dec	SCVNGR	4,000,000	Google Ventures, Highland Capital Partners	USA
23-Dec	WePay	1,650,000	August Capital, Raymond Tensing	USA
24-Dec	Auction Holdings	13,000,000	Ascent Venture Partners, Commonwealth Capital Ventures	USA
24-Dec	Brickfish	3,000,000	Rincon Venture Partners, Baroda Ventures, Miramar Venture Partners OCA Venture Partners	USA
24-Dec	Center'd	1,900,000	Keynote Ventures, Norwest Venture Partners	USA
24-Dec	Intamac Systems	1,500,000	Seraphim Capital	USA
24-Dec	Solicore	1,100,000	Rogers Corp, Firelake Capital Management, Rho Capital Ventures, Draper Fisher Jurvetson	USA
28-Dec	Curse.com	6,000,000	SoftTech VC, Ventech Capital	USA
28-Dec	goodreads	2,000,000	True Ventures	USA
28-Dec	Pixtronix	19,000,000	Atlas Venture, Kleiner Perkins Caufield & Byers, DAG Ventures, GoldHill Capital	USA
28-Dec	SkyBox Security	2,000,000	Benchmark Capital, Lightspeed Venture Partners, Mitsubishi UFJ Capital, Carmel Ventures, Valley Venture Capital, Rembrandt Venture Partners	USA
28-Dec	TriCipher	3,000,000	ArrowPath Venture Partners, Intel Capital, Trident Capital, RBC Technology Ventures, Epic Ventures	USA
28-Dec	wealthTouch	11,100,000	Undisclosed investors	USA
28-Dec	Where.com	3,260,000	Undisclosed investors	USA
29-Dec	ActivIdentity	5,420,000	Undisclosed investors	USA
29-Dec	Alvenda	5,000,000	Split Rock Partners	USA
29-Dec	ARPU	1,830,000	Undisclosed investors	USA
29-Dec	GlobalMotion	1,000,000	Band of Angels	USA
29-Dec	LinkStorm	1,500,000	Undisclosed investors	USA
29-Dec	PowerReviews	4,930,000	Draper Richards, Menlo Ventures, Tenaya Capital	USA
29-Dec	Twilio	3,700,000	Union Square Ventures, The Founders Fund, David G. Cohen, Manu Kumar, Mitch Kapur	USA
29-Dec	Miles Electric Vehicles	1,000,000	Angeleno Group	USA
30-Dec	Bantam Live	1,150,000	Undisclosed investors	USA
30-Dec	Comet Solutions	1,530,000	Undisclosed investors	USA
30-Dec	Cyan Optics	22,000,000	Northwest Venture Partners, Azure Capital Partners, Tenaya Capital	USA
30-Dec	Cymbet Corporation	14,000,000	Ignite Group	USA
30-Dec	Marseille Networks	2,500,000	Undisclosed investors	USA
30-Dec	Motion Computing	5,600,000	New Enterprise Associates, Institutional Venture Partners, G-51 Capital	USA
31-Dec	Envivio		Undisclosed investors	USA
31-Dec	Aggregate Knowledge	9,000,000	Duff Ackerman & Goodrich, Kleiner Perkins Caufield & Byers, OVP Venture Partners	USA
31-Dec	Atieva	7,000,000	China Environmental Fund, Venrock	USA
31-Dec	DigitalLumens	5,000,000	Flybridge Capital Partners, Stata Venture Partners, Black Coral Capital	USA
31-Dec	inContact	8,400,000	Undisclosed investors	USA
31-Dec	Intelligize	Undisclosed	Undisclosed investors	USA
31-Dec	Lithium technologies	18,000,000	DAG Ventures, Tenaya Capital	USA
31-Dec	Purple Communications	5,000,000	Undisclosed investors	USA
31-Dec	QuantCast	27,500,000	Cisco, Polaris Venture Partners, Founders Fund, Revolution Ventures	USA
31-Dec	SiBeam	Undisclosed	BestBuy	USA
31-Dec	Vantage Media	Undisclosed	Scale Venture Partners	USA
31-Dec	Whiskey Media	2,500,000	Shelby Bonnie, Angel investors	USA

Total capital invested	3,395,971,263	Total number of investments for the quarter (including undisclosed investments)	386
Average investment	9,178,301	Total number of undisclosed investments	16

United Kingdom

Month	Company	Total (\$US)	Investors	Country
3-Oct	ResponsiveLoad Country	9,193,600	Carbon Accelerator, Naxos Capital Partners, The Carbon Trust	UK
4-Oct	Lysanda	2,011,100	Park Capital, Logispring, Private investors	UK
5-Oct	Documetric	3,160,300	Maven Capital Partners, Capital for Enterprise	UK
6-Oct	Linkdex	933,725	Amadeus Capital Partners	UK
7-Oct	Kyp	8,906,300	Reuben Brothers, Baron David Young of Graffham, Godfrey Bradman	UK
7-Oct	ipadio	undisclosed	Sussex Research	UK
9-Oct	New Earth Solutions	7,613,450	Ludgate Environmental Fund	UK
9-Oct	Fizzback	2,422,050	Nauta Capital, Advent Venture Partners	UK
10-Oct	SubHub	undisclosed	Finance Wales, Simon Murdoch, David Hulston	UK
13-Oct	GG Digital	2,600,000	Undisclosed investors	UK
14-Oct	Shazam Entertainment	undisclosed	Kleiner Perkins Caufield & Byers	UK
15-Oct	Saaspoint	2,011,100	Enterprise Ireland, Private investors	UK
20-Oct	AudioBoo	undisclosed	4iP	UK
26-Oct	Aka-aki	undisclosed	Innovacom, CREATHOR Venture	UK
28-Oct	Money Dashboard	1,580,150	Enterprise, Par Syndicate Management	UK
28-Oct	Enrich Social Productions	3,303,950	Edge Performance VCT, Andrew Black, Mark Blandford, Philip Highlander, Richard Glynn	UK
28-Oct	TheWorkCast Corporation	1,356,940	NorthStar Equity Investors	UK
6-Nov	Polar OLED	undisclosed	Undisclosed investors	UK
9-Nov	e-Trader	1,867,450	MMC Ventures	UK
9-Nov	UUMC (Playfire)	2,011,100	Atomico Investments, Michael Birch, Brent Hoberman, William Reeve, Alex Chesterman, David Gardner	UK
9-Nov	Serverside	undisclosed	Gemalto	UK
12-Nov	Call Britannia Ltd	1,300,000	Bridges Ventures Limited	UK
16-Nov	Muzicall	12,928,500	BlueRun Ventures, GP Bullhound, Orkos Capital, Thule Investments	UK
16-Nov	Spikes Cavell & Co	3,192,800	Dawn Capital, IQ Capital Partners	UK
16-Nov	Cambridge Soft Corp	undisclosed	Health Evolution Partners, Goldman Sachs	UK
17-Nov	O3b Networks	71,825,000	SES	UK
18-Nov	OchreSoft Technologies	undisclosed	YFM Group, Private shareholders	UK
19-Nov	Cogenta Systems	718,250	Hotspur Capital, NorthStar Equity	UK
19-Nov	PicoChip	20,000,000	Atlas Venture, Highland Capital Partners, Pond Venture Partners, Scottish Equity Partners, Rothschild	UK
19-Nov	Target 250	undisclosed	DN Capital	UK
19-Nov	Manic Monkey	undisclosed	Dawn Capital	UK
26-Nov	eCommera	2,100,000	ePlanet Ventures	UK
8-Dec	School Report Card	undisclosed	DN Capital	UK
9-Dec	ApSmart	undisclosed	SES	UK
9-Dec	Whitfield Solar	4,309,500	Carbon Trust, Cascade Fund, Kilsby, Undisclosed investors	UK
9-Dec	U-rooms	undisclosed	Chadwick Holdings	UK
9-Dec	TH_NK	1,580,150	Beringea/ProVen	UK
14-Dec	Grapeshot	2,394,600	IQ Capital	UK
17-Dec	Skimlinks	1,500,000	Sussex Holdings, National Endowment for Science, Technology and the Arts, The Accelerator Group	UK
17-Dec	SeeWhy	undisclosed	Logispring, Pentech Ventures, Delta Partners, Scottish Enterprise	UK
17-Dec	eoSemi	undisclosed	Enterprise Ventures, South Yorkshire Investment Fund	UK
17-Dec	Zoombu	undisclosed	SBS Ventures	UK
17-Dec	Carbon Hub	1,436,500	Seventure, Business Angels	UK
22-Dec	Concentra	undisclosed	Solon Ventures and Notion Capital	UK
22-Dec	Marine Current Turbines	5,587,400	Carbon Trust Investments Limited, Bank Invest, EDF Energy, High Tide, Private investors	UK
22-Dec	Deep-Secure	5,587,000	YFM Private Equity, Chandos Fund	UK

Total capital invested	213,004,815	Total number of investments for the quarter (including undisclosed investments)	48
Average investment	6,871,123	Total number of undisclosed investments	17

France

Month	Company	Total (\$US)	Investors	Country
5-Oct	Flat Lease Group S.A.S.U.	1,436,500	Sofimac Partners	France
6-Oct	TalentSoft	2,298,400	Seventure	France
9-Oct	DailyMotion	22,130,000	Cedric Tournay	France
10-Oct	Spartoo	14,365,000	Existing investors	France
12-Oct	Deezer	8,906,300	AGF Private Equity, CM-CIC Capital Privé	France
19-Oct	Pearltrees	3,591,250	Business Angels, Private investors, Oseo Innovation	France
20-Oct	Kisskissbankbank Technologies	1,077,375	Xange Private Equity	France
20-Oct	Groupe caiman	3,591,250	CDC Entreprises, CapDecisif	France
28-Oct	Eco Energy	5,746,000	Naxicap Partners, Agregator Capital, Vatel Capital	France
28-Oct	Ma-Papeterie	1,436,500	NCI Gestion Caen, Alto Invest	France
28-Oct	Visioglobe	1,723,800	Rhône Alpes Création, finaréa, CARVEST, Expansinvest, Crédit Agricole Alpes Développement	France
5-Nov	Kadrigé	5,315,050	CM-CIC Capital Privé, Maignon Investissement & Gestion, H2i	France
9-Nov	Iperlink	Undisclosed	Crédit Agricole, Rhône Dauphiné Développement	France
9-Nov	Aquafadas	1,723,800	Crédit Agricole Private Equity, Soridec, Private investors	France
19-Nov	Sequans Communications	Undisclosed	Alcatel-Lucent, Motorola Ventures	France
20-Nov	Solarquest SARL	1,723,800	Naxicap Partners	France
24-Nov	Billanco	1,436,500	CapDecisif	France
2-Dec	Fotonauts	1,100,000	Ignition Partners, Banexi Ventures	France
4-Dec	Arteris	9,700,000	Qualcomm, ARM, Synopsys, DoCoMo Capital, Crescendo Ventures, TVM Capital, Ventech	France
8-Dec	Sensitive Object	Undisclosed	Motorola Ventures	France
9-Dec	Force-A	2,011,100	Societe Generale Asset Management, Scientipole Ile de France Capital	France
9-Dec	Happyview.fr	Undisclosed	Business Angels	France
9-Dec	Weecast.fr	Undisclosed	Provence Business Angels, Private Investors	France
9-Dec	Neocoretech	2,154,750	Banque de Vizille, NGI Gestion Caen	France
14-Dec	Siriona SA	2,873,000	CIC Banques, Lamartine Conseil	France
14-Dec	Courtanet	2,011,100	Assor, Verspieren	France
16-Dec	MeilleursAgents.com	2,873,000	Alven Capital	France

Total capital invested	99,224,475	Total number of investments for the quarter (including undisclosed investments)	27
Average investment	4,510,203	Total number of undisclosed investments	5

Belgium/Netherlands/Luxembourg (BENELUX)

Month	Company	Total (\$US)	Investors	Country
1-Oct	Rackivity	1,740,000	Big Bang Ventures	Belgium
8-Dec	Clear2Pay	71,825,000	Aquiline Capital Partners	Belgium
8-Oct	Flog	2,000,000	Government of the Netherlands, Private investors	Netherlands
28-Oct	GreenPeak Technologies	19,000,000	GIMM, DFJ Esprit, Robert Bosch Venture Capital, Motorola Ventures, Allegro Investment Fund	Netherlands
6-Nov	TravelHorizon	28,730,000	AGF Private Equity, CM-CIC Capital Prive, Wellington Partners	Netherlands

Total capital invested	123,295,000	Total number of investments for the quarter (including undisclosed investments)	5
Average investment	24,659,000	Total number of undisclosed investments	0

Germany/Austria/Switzerland (DACH)

Month	Company	Total (\$US)	Investors	Country
1-Oct	Cycleenergy	14,600,000	3i, 3TS Capital Partners, New energy fund	Austria
20-Oct	NxtControl	2,873,000	Technologiebeteiligungs-Invest, Undisclosed investors	Austria
8-Dec	XENDEX	3,303,950	Pontis Capital	Austria
14-Dec	Hetras	Undisclosed	Target Partners	Austria
18-Dec	SolveDirect Service Management	Undisclosed	3TS Cisco Growth Fund	Austria
2-Oct	HelpGroup	Undisclosed	Ostermayer, Dirk Freise, Thorsten Rehling	Germany
5-Oct	Worldwidgames	Undisclosed	Neuhaus Partners, High-Tech Gründerfonds, Holtzbrinck Ventures, T-Venture	Germany
6-Oct	Linguee	Undisclosed	BrainsToVentures	Germany
8-Oct	IntransID	Undisclosed	IBB, KfW, Sonne + Wind Beteiligungen	Germany
16-Oct	Mobilinga	Undisclosed	INTRO Retail & Media	Germany
19-Oct	C2Call	Undisclosed	High-Tech Gründerfonds Management GmbH, Michael Brehm, Tapesch Sinha	Germany
20-Oct	MyBrands	Undisclosed	Beteiligungsgesellschaft, Grey Corporate Investments, Business angels	Germany
20-Oct	PaperC	Undisclosed	Technologiegründerfonds Sachsen	Germany
20-Oct	BFB Handels	Undisclosed	Holtzbrinck Ventures	Germany
25-Oct	Yoochoose GmbH	Undisclosed	High-Tech Gründerfonds Management GmbH, T-Venture Holding	Germany
30-Oct	Druck und Werte	Undisclosed	Undisclosed investors	Germany
2-Nov	Enexion GmbH	Undisclosed	High-Tech Gruenderfonds Management	Germany
9-Nov	CODE-No.com	Undisclosed	Viaticum, Business Angels FrankfurtRheinMain, Undisclosed investors	Germany
12-Nov	Wooga	7,182,500	Balderton Capital, Holtzbrinck Ventures	Germany
18-Nov	Confovis	Undisclosed	High-Tech Gründerfonds, TechnologieContor	Germany
19-Nov	WeWebU	Undisclosed	BayBG	Germany
23-Nov	Locamap	Undisclosed	Kai Brökelmeier, Marcus Lerche, Andreas Meyer, Michael Brehm	Germany
24-Nov	Club of Style	Undisclosed	Rocket Internet, Holtzbrinck	Germany
1-Dec	Heliatek	25,857,000	Wellington Partners 1, Bosch, RWE Innogy Ventures, BASF Venture Capital, High-Tech Gruenderfonds	Germany
8-Dec	Fipart	Undisclosed	ERP-Startfonds, Prinz von Hohenzollern Capital	Germany
8-Dec	MobileBits	Undisclosed	High-Tech Gründerfonds and MAZ.	Germany
9-Dec	Basisnote	1,867,450	LUKB, Wachstumskapital, Zurcher Kantonalbank, Private investors	Germany
9-Dec	CAVI	Undisclosed	Kalmund Capital	Germany
9-Dec	TrustYou	Undisclosed	Holtzbrinck Ventures	Germany
9-Dec	wergehthin.de	Undisclosed	Tim Schumacher	Germany
10-Dec	eZelleron	3,447,600	eCAPITAL Entrepreneurial Partners AG, Technologiegründerfonds Sachsen	Germany
11-Dec	Concentrix Solar GmbH	Undisclosed	Soitec	Germany
14-Dec	Hiogi	Undisclosed	HP-Ventures	Germany
14-Dec	Upside Shopping	Undisclosed	Rocket Internet, Crédit Agricole Private Equity, Existing investors	Germany
14-Dec	Vertical Networks	Undisclosed	Cresces Technologie	Germany
17-Dec	EnOcean	11,492,000	Undisclosed investors	Germany
18-Dec	BridgeCo	7,500,000	Earlybird Venture Capital	Switzerland

Total capital invested	78,123,500	Total number of investments for the quarter (including undisclosed investments)	37
Average investment	8,680,389	Total number of undisclosed investments	28

Northern Europe

Month	Company	Total (\$US)	Investors	Country
27-Oct	Skykon	undisclosed	EQT Expansion Capital II	Denmark
28-Oct	Preseco	undisclosed	Undisclosed investors	Finland
8-Nov	Verkkokauppa.com	undisclosed	Rite Ventures	Finland
9-Nov	Dodreams	undisclosed	Veraventure, Risto Siilasmaa, Optiomi Invest, Klaus Berner	Finland
18-Nov	Fruugo	1,436,500	Jorma Ollila, Risto Siilasmaa, Sanoma, Seppo Sairanen	Finland
17-Dec	Profit Software	undisclosed	CapMan Capital Management	Finland
24-Nov	Sopima	1,436,500	TE-keskus, Technology Development Centre, Tekes, Etera, Jukka Kosonen, Pekka Heikkonen, Business Angels	Finland
1-Dec	Innotech Solar	9,600,000	Investinor	Norway
8-Dec	Kebony	17,238,000	Environmental Technologies Fund	Norway
27-Oct	Excito AB	2,154,750	Innovationsbron	Sweden
28-Oct	MIPS	2,154,750	Healthcap, KTH Chalmers Capital, ALMI	Sweden
28-Oct	Neo Technology	2,442,050	Sunstone Capital, Conor Venture Partners	Sweden
30-Oct	Powercell	8,188,050	Swedish government-owned Fouriertransform	Sweden
3-Nov	EpiCore Info Solutions	2,000,000	STING Capital	Sweden
17-Nov	Solarus	2,873,000	STING	Sweden
18-Nov	Voddler	4,884,100	Private investors	Sweden
20-Nov	Santo Solve	5,500,000	Scandinavian VCs Teknoinvest, InnovationsKapital and Investinor	Norway
30-Nov	Minesto	2,873,000	Saab Ventures, Midroc New Technology, Encubator, Verdane Capital	Sweden
8-Dec	Medius	3,512,500	InnovationsKapital	Sweden
21-Dec	Microdata Telecom Innovation	1,400,000	InnovationsKapital	Sweden

Total capital invested	67,693,200	Total number of investments for the quarter (including undisclosed investments)	20
Average investment	3,384,660	Total number of undisclosed investments	0

Southern Europe

Month	Company	Total (\$US)	Investors	Country
2-Oct	Siena Solar Nanotech	undisclosed	Sviluppo Imprese Centro Italia sgr SpA	Italy
8-Oct	Gimigames	undisclosed	Mountain Super Angel	Malta
15-Oct	Project Amuso	1,500,000	Mangrove Capital Partners	Spain
30-Oct	Reedus Design	undisclosed	Hestiun	Spain
30-Oct	BuyVIP	undisclosed	Debageue	Spain
13-Nov	Vostu	2,590,000	Undisclosed investors	Spain

Total capital invested	4,090,000	Total number of investments for the quarter (including undisclosed investments)	6
Average investment	2,045,000	Total number of undisclosed investments	4

Eastern Europe

Month	Company	Total (\$US)	Investors	Country
9-Nov	U-boot	Undisclosed	K2 Internet	Poland
25-Nov	InternetCorp	Undisclosed	3TS Capital Partners	Romania
24-Nov	Nival Network	5,000,000	Undisclosed investors	Russia

Total capital invested	5,000,000	Total number of investments for the quarter (including undisclosed investments)	3
Average investment	5,000,000	Total number of undisclosed investments	2

Ireland

Month	Company	Total (\$US)	Investors	Country
2-Oct	Wavebob	4,309,500	BVP Investments, John Hartnett	Ireland
8-Oct	Intune Networks	31,603,000	Kernel Capital Dermot Desmond	Ireland
15-Oct	Saaspoint	2,000,000	Undisclosed investors	Ireland
30-Oct	Beyond Encryption Technologies	1,034,280	Enterprise Ireland, Undisclosed investors, Private investors	Ireland
30-Oct	MPSTOR	2,154,750	Kernel Capital Partners, Winning Tack, Undisclosed investors	Ireland
13-Nov	Dial2Do	1,436,500	Enterprise Ireland, Powerscourt Capital Partners	Ireland
14-Dec	RedMere	5,458,700	Enterprise Equity, EdgeStone Capital Partners, Celtic House	Ireland
14-Dec	Visor	5,027,750	Data Electronics Group, AIB Seed Capital Fund, Gerry McKeown, Enterprise Equity	Ireland

Total capital invested	53,024,480	Total number of investments for the quarter (including undisclosed investments)	8
Average investment	6,628,060	Total number of undisclosed investments	0

Israel

Month	Company	Total (\$US)	Investors	Country
14-Oct	Toda!Cell	1,000,000	AfterDox	Israel
15-Oct	Actus Imago Ltd	2,000,000	Undisclosed investors	Israel
19-Oct	Solar Edge	23,000,000	GE Energy Financial Services, Opus Capital, Walden International, Genesis Partners, Vertex Venture Capital, JP Capital Asia	Israel
20-Oct	Trivnet	undisclosed	Amdocs Venture	Israel
28-Oct	Profitect	5,315,050	Genesis Partners, Cedar Fund	Israel
3-Nov	Soluto	6,200,000	Bessemer Venture Partners, Giza Venture Capital	Israel
11-Nov	XtremelO	undisclosed	Jerusalem Venture Partners, Giza Venture Capital	Israel
19-Nov	Axxana	9,000,000	Carmel Ventures, Gemini Israel Funds, Moshe Yanai	Israel
20-Nov	WinBuyer	6,900,000	Giza Venture Capital, Pitango Venture Capital	Israel
24-Nov	Zlango	2,873,000	Balderton Capital, Undisclosed investors	Israel
8-Dec	GreenSQL	1,436,500	Magma Venture Partners	Israel
8-Dec	Safend	undisclosed	Intel Capital	Israel
11-Dec	CloudShare	10,000,000	Sequoia Capital, Gemini Capital Fund Management, Charles River Ventures	Israel
14-Dec	Do Nanza	undisclosed	AfterDox	Israel
14-Dec	Clarizen	7,900,750	DAG Ventures, Carmel Ventures, Benchmark Capital	Israel
14-Dec	Kenshoo	undisclosed	Sequoia Capital	Israel
14-Dec	Genieo	3,016,650	Undisclosed investors	Israel
14-Dec	Netformx	12,000,000	Susquehanna Growth Capital, Valley Venture Capital	Israel
17-Dec	Jinni	1,600,000	DFJ Tamir Fishman Ventures	Israel
18-Dec	Plurality	12,000,000	Undisclosed investors	Israel

Total capital invested	104,241,950	Total number of investments for the quarter (including undisclosed investments)	20
Average investment	6,949,463	Total number of undisclosed investments	5

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