



**FOR IMMEDIATE RELEASE**

**FORMER HEAD OF IBM RESEARCH, PAUL HORN,  
JOINS NEW VENTURE PARTNERS' ADVISORY BOARD**

**Murray Hill, N.J. – December 6, 2007** – New Venture Partners LLC ("New Venture Partners"), the global venture capital firm dedicated to corporate technology spinouts, today announced that Dr. Paul Horn, former Director of IBM Research, has joined the New Venture Partners' Advisory Board.

Dr. Horn led IBM Research, the world's largest research organization focused on information technology, for more than a decade. During his tenure at IBM Research, Dr. Horn oversaw the company's cross-disciplinary development of Blue Gene -- a \$100 million dollar effort to build the world's first petaflop-scale computer for the express purpose of helping to understand how human proteins fold. While managing IBM's 3,000 researchers at eight labs worldwide, Dr. Horn also was involved with the development of several major multi-disciplinary projects including the Deep Blue supercomputer, the world's first copper chip, the giant magneto-resistive head (GMR) and strained silicon (a discovery that allows chips to run up to 35 percent faster).

He also is credited with creating a new management philosophy that views exploratory research and the delivery of marketplace-ready technology as inextricably linked. In 2002, Dr. Horn announced the formation of On Demand Innovation Services, an organization within IBM Research where scientists work directly with clients as consultants to gather real-world requirements and problems to fuel research projects.

In September 2007, after 28 years with the company, Dr. Horn retired from IBM. In addition to his new role with New Venture Partners' Advisory Board, he also was recently named a Distinguished Scientist in Residence at New York University working with the Stern School of Business, the Courant Institute of Mathematical Sciences and the Graduate School of Arts and Science.

"My career has focused on commercializing technology out of R&D labs and venture capital is an area where I thought I might be able to contribute my experience," said Paul Horn. "I know what corporate research does well and where the weaknesses are. New Venture Partners is the only venture capital

firm with repeat experience in managing the intricacies of corporate technology spinouts, so joining this team was a natural fit for me.”

New Venture Partners’ Advisory Board is a prominent group of corporate R&D leaders, senior business executives and thought leaders. They play an active role in helping New Venture Partners’ investment team manage critical issues facing the firm. New Venture Partners’ Advisory Board brings an extensive global network and first-hand experience at senior levels of industry, research and development, government, and academia.

“We are delighted that Paul has joined New Venture Partners’ Advisory Board,” said Stewart Davies, Chairman of New Venture Partners’ Advisory Board. “Paul brings vast experience from the global corporate technology sector and is acutely aware of the value the New Venture Partners’ model brings to the industry. He will be a tremendous asset to the team.”

Other members of New Venture Partners advisory board include:

- Stewart Davies, Chairman, formerly CEO of BT Exact, British Telecom’s research, technology and IT operations unit. During the 1980s he developed designs for early digital switching systems and by 1994 he was responsible for the integration of BT’s national networks and associated customer service systems. In 1996 he led systems delivery across the BT Group and, following this, was further promoted to director for BT’s network strategy, architecture and design. He currently serves as Chairman of the East of England Science and Industry Council, a Director on the Board’s of several venture-backed companies and is a Fellow of The Royal Academy of Engineering.
- Sir Peter Bonfield, formerly CEO of British Telecom, the world’s fifth largest telecommunications company, served in a number of senior management roles including Chairman and CEO of ICL plc. where he introduced the Fujitsu Group as a major shareholder and one of the largest mainframe computer makers outside the U.S. He is Chairman of the Supervisory Board of NXP, a Director on the Boards of Sony Corporation, L.M. Ericsson, Mentor Graphics Corporation and TSMC, where he is also Chairman of the Audit Committee. Sir Peter is on the Supervisory Board and a Member of the Citigroup International Advisory Board and a Fellow of The Royal Academy of Engineering.

- Henry Chesbrough is Executive Director of the Center for Open Innovation at the Haas School of Business at UC Berkeley, where he teaches in the Management of Technology Program. His book, 'Open Innovation' (Harvard Business School Press, 2003), is a seminal work articulating an innovative paradigm suggesting that companies must access external and internal paths to bring technologies to market. Scientific American magazine named him one of the top 50 technology and business leaders for 2003 in recognition of his research on industrial innovation.
- Sir Richard Dearlove is a career intelligence officer and, until May 6, 2004, was head of Britain's Secret Intelligence Service (MI6) from 1999 until 2004. He became Master of Pembroke College, Cambridge University in August 2004, and is the Chairman of Trustees of the Cambridge Union Society.
- Daniel C. Stanzione is President Emeritus, Bell Laboratories, and serves on a number of corporate boards. He retired from Lucent Technologies where he was Chief Operating Officer from 1997 through 1999. Prior to this, he led Lucent's Network System business, which had responsibility for Lucent's business with carriers around the world. He also was the President of Bell Laboratories, responsible for R&D at Lucent, a position he held from 1995 to 1999. A Fellow of the IEEE, he has published papers on computer simulation, microprocessors, and software design, and has been granted four patents. He serves on the boards of Quest Diagnostics and Internap Network Services.
- Peter Wheeler is Chairman of IPValue, a leading business services company that partners with major global companies with deep research commitments to manage their intellectual property commercialization activity. Mr. Wheeler was one of the founders of the company in late 2001 while at iFormation Group, a joint investment vehicle of Goldman Sachs, General Atlantic Partners and The Boston Consulting Group. He spent fifteen years with Goldman Sachs, where he was a partner and Managing Director and helped establish the firm's Investment Banking business for Asia outside of Japan. Mr. Wheeler also sits on the Board of Climate Change Capital and the Supervisory Board of Actis, the emerging markets private equity firm.

### **About New Venture Partners LLC**

New Venture Partners LLC, the global venture capital firm dedicated to corporate technology spinouts, has over \$700 million under management. New Venture Partners provides a bridge between technology corporations and traditional venture capital. Through its unique, hands-on approach, the firm offers a systematic process for commercializing innovations and provides an alternative path to market for corporate technologies. The New Venture Partners team has

completed over 50 spinouts from the R&D labs and business units of global technology corporations including Lucent/Bell Labs, British Telecom, Philips Electronics, Intel, Telstra, and others, and has become the benchmark for corporate spinout venturing. It has been the founding investor in such companies as Azure Solutions (acquired by Subex Systems), Celiant (acquired by Andrew Corp.), Flarion Technologies (acquired by Qualcomm), iBiquity Digital, InPhase Technologies, Internet Photonics (acquired by Ciena), Liquavista, Lucent Public Safety Systems (acquired by Intrado), SyChip (acquired by Murata), Vallent (acquired by IBM), and Vidus (acquired by @Road). Visit the website at [www.nvpllc.com](http://www.nvpllc.com).