



New Venture Partners Strengthens Investment Team With New Investment Partner, Dr. David Tennenhouse

Corporate Spinout Team Expands Global Presence into Silicon Valley

San Mateo, Calif. – November 1, 2007 – New Venture Partners LLC (“New Venture Partners”), the global venture capital firm dedicated to corporate technology spinouts, today announced the appointment of Dr. David Tennenhouse as an investment Partner and opened its first office in Silicon Valley. David brings a strong background in technology-driven innovation from Intel Corporation, Amazon.com, the Defense Advanced Research Projects Agency (DARPA), and the Massachusetts Institute of Technology (MIT). At New Venture Partners, he will be responsible for developing relationships with technology corporations and leading new spinout investments.

“David’s accomplishments at DARPA, Intel and Amazon reflect his deep understanding of the IT research community,” said John Seely Brown, former Chief Scientist of Xerox Corporation. “His background and experience are a great fit with New Venture Partners’ model of partnering with corporations to launch new spinout ventures built upon their technology innovations. And on top of all this, he is a great guy to work with.”

New Venture Partners’ U.S. headquarters are in Murray Hill, New Jersey, in close proximity to its original roots at Bell Labs. The firm also has affiliated European offices in the United Kingdom and the Netherlands. David’s presence in Silicon Valley further expands the firm’s global reach and puts New Venture Partners in close proximity to key corporate partners, entrepreneurs and researchers on the west coast.

“I believe that innovation is as much an ‘act of will’ as it is engineering and I am thrilled that my new role at New Venture Partners allows me to continue coaching researchers and entrepreneurs and help them will their dreams into tangible products and services,” said Tennenhouse. “I am all too familiar with the challenge of commercializing great technical innovations that fall outside a corporation’s business model. In the past it has been difficult for successful research projects to flow from the organizations in which they were invented to organizations that are committed to commercializing them. Joining New Venture Partners gives me the opportunity to address this inefficiency head-on and to take my personal interest in Open Innovation to an entirely new level.”

David is widely recognized for his ability to identify promising new fields of research and his leadership in the formation of research communities that have brought new technologies, such as PlanetLab, software radio and sensor networks, into existence. His pioneering work on Active Networks was recently recognized with the ACM/Sigcomm “Test of Time” award.

Prior to joining New Venture Partners, David was the interim CEO of A9.com, the developer and operator of Amazon.com’s product search engine, and the Vice President of Amazon Platform Strategy. During his tenure, A9 launched its own sponsored links business, now known as ClickRiver, broadening Amazon’s revenue base. Previously, he worked for over six years at Intel Corporation as the Vice President and Director of Research. At Intel, he was responsible for the creation of Intel Research and the overall coordination of Intel’s research strategy. David developed the initial business plan for Intel Research and led the creation of the organization, including the establishment of its network of research laboratories and its portfolio of strategic research projects and research-related equity investments.

From 1997 through 1999, he held positions as Director of DARPA’s Information Technology Office and Chief Scientist. He led the strategic planning and execution of over \$300M / year in programs that established the research groundwork for the Department of Defense’s transition to network-centric warfare. These programs covered a wide range of technologies, including: next-generation networks, gigabit wireless communications, data-intensive, configurable and power-aware computer architectures, distributed computing, machine learning, robotics, spoken language systems, information management and nano/bio-technology. At DARPA, David discovered his passion for identifying exceptional researchers, shining the spotlight on them and helping them bring their visions to life.

Earlier in his career, David was a faculty member in MIT’s Electrical Engineering and Computer Science Department and lectured in the Sloan School of Management. In addition to conducting research in networking, distributed computing, media processing and software radio, he was involved in strategy, policy and organizational research, including MIT’s Initiative on “Inventing the Organizations of the 21st Century.” He received his B.A.Sc. and M.A.Sc. in Electrical Engineering from the University of Toronto and his Ph.D. from the Computer Laboratory at the University of Cambridge.

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.

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