AVOS Systems Secures Series A Funding From New Enterprise Associates, Google Ventures, Madrone Capital, and Innovation Works

San Mateo, CA – April 27, 2012 – AVOS Systems, Inc. announced today that it has closed a Series A venture capital financing. New Enterprise Associates (NEA) and Google Ventures led the round with participation from Madrone Capital and China-based incubator Innovation Works. Specific funding terms were not disclosed.

Chad Hurley, CEO of AVOS, announced the news during a fireside chat at The Next Web Conference in Amsterdam. Hurley stated: "We're excited to partner with such an impressive group of investors. Their respective track records and domain experience are second to none -- and their collective talents will be invaluable as we accelerate the growth of our young company going forward."

"It's a unique opportunity to work alongside Chad and Steve," said Alex Kinnier, Partner, NEA. "With YouTube, they fundamentally changed the Internet. Since then the demand for rich, relevant content experiences has only increased. This is why we're so excited to work with them as they bring their extraordinary new vision to fruition at AVOS."

"As their success at YouTube has clearly demonstrated, Chad and Steve have an amazing gift for connecting people to the content that matters to them," said Google Ventures Partner, David Krane. "We're delighted to be working with the AVOS team again, and look forward to helping grow AVOS and its technology properties."

Kinnier and Gideon Yu, former YouTube CFO, Facebook CFO and current president of the San Francisco 49ers, will be joining the company's board alongside Chad Hurley and Steve Chen.

Since launch, AVOS has been working on a new version of <u>Delicious.com</u> and recently unveiled a Chinese version of the site, <u>Mei.fm</u>. The latest AVOS product, a magazine discovery and creation platform called <u>Zeen</u>, is currently in development.

The San Mateo-based startup plans to use the new funds to accelerate growth through hiring and strategic acquisitions.

About AVOS

AVOS Systems is an Internet company led by YouTube co-founders Chad Hurley and Steve Chen. AVOS is headquartered in San Mateo, California with offices in Beijing, China and Dunedin, New Zealand. Current products include Delicious, Mei.fm and Zeen. For more information, please visit www.AVOS.com.

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