PRESS RELEASE

NEA
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NEA ANNOUNCES PLANS TO EXPAND EAST COAST PRESENCE WITH NEW YORK CITY OFFICE

Chevy Chase, MD – July 18, 2011 – New Enterprise Associates, Inc. (NEA), a leading global venture capital firm, today announced that it plans to establish an office in New York City to serve its growing portfolio in the region. Currently, the firm has U.S. offices in the Washington, D.C. region and in Menlo Park, Calif., as well as affiliate operations in Shanghai and Beijing, China; and Bangalore and Mumbai, India.

"NEA was founded nearly 35 years ago as a bi-coastal firm, and we're proud to continue that tradition by extending our roster of office locations to include New York City," said Peter Barris, Managing General Partner, NEA. "We seek to fuel innovation wherever it is flourishing, and that is clearly the case in New York City – particularly in the consumer technology and digital media sectors, which are key areas of interest for the firm."

In recent years, NEA has seen strong growth in its portfolio of companies in the New York region, with recent investments in companies such as Quidsi – parent company to Diapers.com (acquired by Amazon), Gilt Groupe, Lot 18, MediaBank and Moda Operandi. NEA's on-the-ground presence will help fuel continued investing activity in the region and actively support the current portfolio. The firm will initially operate out of the Chelsea area with at 44 West 28th Street.

"New York is an important market for NEA and is home to some of the most exciting companies in our portfolio," said Tony Florence, partner, NEA. "Our growing presence – and portfolio – in the region has been supported primarily by our D.C.-area offices. A New York office will allow us to work more effectively in partnering with entrepreneurs and to continue to aggressively seek new investment opportunities in high-growth consumer internet and enterprise technology markets in the area."

About NEA

New Enterprise Associates, Inc. (NEA) is a leading venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and

geographies. With approximately $11 billion in committed capital, NEA invests in information technology, healthcare and energy technology companies at all stages in a company's lifecycle, from seed stage through IPO. The firm's long track record of successful investing includes more than 165 portfolio company IPOs and more than 265 acquisitions, including investments in technology leaders like Data Domain, CareerBuilder, Diapers.com, Fusion-io, Groupon, Juniper, Macromedia, Playdom, Salesforce.com, and TiVo. In the U.S., NEA has two offices in the Washington, D.C. metropolitan area and one in Menlo Park, California. In addition, New Enterprise Associates (India) Pvt. Ltd. has offices in Bangalore and Mumbai, India and New Enterprise Associates (Beijing), Ltd. has offices in Beijing and Shanghai, China. For additional information, visit www.nea.com.

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