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NEA ANNOUNCES EXPANSION OF INDIA-BASED SUBSIDIARY; JERRY RAO AND AMIT SHARMA JOIN FIRM AS VENTURE ADVISORS

Bangalore, India – April 8, 2008 – Leading venture capital firm New Enterprise Associates (NEA), Inc. today announced the expansion of an India-based subsidiary. Jerry Rao and Amit Sharma have joined New Enterprise Associates (India) Pvt. Ltd (NEA India) as Venture Advisors. Both Rao and Sharma bring to NEA India substantial operational expertise and a long history of successful entrepreneurship to support the growing portfolio of India-based technology companies within NEA's affiliated funds.

"In bringing Jerry and Amit on board, NEA has further demonstrated its commitment to financing and building thriving companies in India," said Ben Mathias, Vice President, New Enterprise Associates (India) Pvt. Ltd. "Jerry's long history of successful entrepreneurship in the consumer finance and business process outsourcing sectors will make him a highly valued advisor to companies in the portfolios of NEA's affiliated funds. Similarly, we are very excited about the tremendous wealth of experience Amit brings, particularly in the telecom sector here in India, and will look to him as a key advisor in this and related areas."

Jaithirth (Jerry) Rao joined NEA India as a Venture Advisor in Feb 2008. Previously, he was the Founder, Chairman and CEO of MphasiS. MphasiS is listed on the Indian stock exchanges with a $1.3B market cap, and EDS has acquired a majority stake in the company. Prior to founding MphasiS, Mr. Rao was with Citigroup, where he built and developed Citibank's consumer businesses as the Country/Regional Manager in India, Middle East, Eastern Europe and UK. He earlier headed Citibank's Global Technology Development Division and Global Electronic Cards Division. A seasoned veteran in consumer and corporate financial services and in technology management, Mr. Rao has testified before the U.S. Congress on e-commerce.

In addition to his role at NEA India, Mr. Rao is on the boards of Puravankara Projects, IDFC Private Equity, Royal Orchids Hotels and Lotus India Asset Management Company. He is an investor in various private companies, some of which are angel and early stage investments. Mr. Rao is on the board or advisory board of several of these companies. He is a Trustee of the

NASSCOM Foundation, Sujaya Foundation, India Foundation for the Arts and Mathematical Sciences Foundation. Mr. Rao holds a master's degree from the University of Chicago and an MBA from Indian Institute of Management, Ahmedabad.

Amit Sharma currently serves as Executive Vice President and President, Asia, for American Tower Corporation. Previously, Mr. Sharma was with Motorola, where he led teams in India and Southeast Asia in various roles including Country President, India and Head of Strategy, Asia-Pacific. Mr. Sharma also served on Motorola's Asia Pacific Board and its Senior Leadership Team. Prior to joining Motorola, he was with GE Capital, serving as Vice President, Strategy and Business Development, and prior to that, with McKinsey, New York, serving as a core member of the firm's electronics and marketing practices. In addition to his role at ATC, Mr. Sharma is on the board of NIIT Technologies.

Mr. Sharma earned his MBA in International Business from the Wharton School, University of Pennsylvania, where he was on the Dean's List and the Director's Honors List. He also holds a master's degree in Computer Science from the Moore School, University of Pennsylvania, and a Bachelor of Technology in Mechanical Engineering from the Indian Institute of Technology.

About NEA

New Enterprise Associates, Inc. (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in 1978, the firm has followed the same core principles: supporting its entrepreneurs, providing an excellent return to its limited partners, and practicing its profession with the highest standards and respect. Through its affiliated funds, NEA focuses on investments at all stages of a company's development, from seed stage through IPO. With approximately $8.5 billion in committed capital, NEA's experienced management team has invested in over 550 companies, of which more than 160 have gone public and more than 240 have been acquired. NEA has U.S. offices in Chevy Chase, Maryland; Menlo Park, California; and Baltimore, Maryland. In addition, New Enterprise Associates (India) Pvt. Ltd. has an office in Bangalore, 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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