

P R E S S R E L E A S E

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**NEA Welcomes Solar Industry Veteran and Former SunPower COO
PM Pai as Venture Partner**

Washington, D.C. – August 17, 2009 – New Enterprise Associates, Inc. (NEA), a leading global venture capital firm, today announced that solar industry veteran PM Pai has joined the firm as a Venture Partner. Mr. Pai, who has more than 30 years of manufacturing and mass production expertise spanning several industries and is the former Chief Operating Officer (COO) of SunPower, will work with NEA's energy technology team to advance the firm's robust portfolio of more than two dozen companies in the sector.

"PM brings a wealth of expertise in manufacturing and production to bear at an incredibly pivotal moment for the industry, and NEA is very excited to welcome him to our energy technology team," said Peter J. Barris, Managing General Partner of NEA. "Only by rapidly commercializing promising new technologies can the U.S. reduce its dependency on foreign resources and lower the cost of clean, renewable energy, and PM is among the most highly regarded leaders in this space."

"I am very pleased to be associated with NEA and to play a role in the fast-track development of the firm's renewable energy portfolio companies," said Mr. Pai. "NEA has some very innovative technology companies in its portfolio and I look forward to strategically assisting these companies throughout their growth and expansion to be leading players in the sector."

Mr. Pai is currently a director of two NEA portfolio companies, Suniva, Inc., a manufacturer of high value monocrystalline solar cells, and Deeya Energy, developer of an advanced energy storage platform. From April 2005 to July 2008, Mr. Pai was the COO of SunPower and was responsible for strategic planning, production expansion, and supply chain development on a worldwide basis. Prior to SunPower, he served for four years as president of Moser Baer India Ltd., the world's second largest manufacturer of optical storage media. Mr. Pai graduated from Mysore University, India, in Mechanical Engineering. His graduate work also includes an M.Tech Industrial Engineering, with distinction, from IIT Chennai and the Advanced Management Program (ISMP) at Harvard Business School.

NEA's portfolio companies in the energy technology sector represent approximately \$500 million of committed capital. The firm's broad portfolio of investments includes companies in solar, nuclear, advanced batteries, fuel cells, smart grids, lighting, and energy-efficient building material.

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 650 companies, of which more than 160 have gone public and more than 250 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 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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Contact:

New Enterprise Associates

Tracy Howe

+1-410-244-0115; thowe@nea.com