

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

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**NEA EXPANDS VENTURE GROWTH EQUITY INVESTING PRACTICE WITH
NEW PARTNERS TONY FLORENCE AND PAUL WALKER**

Chevy Chase, MD and Menlo Park, CA – May 1, 2008 – Leading venture capital firm New Enterprise Associates, Inc. (NEA) today announced the addition of two new Partners to the firm. Tony Florence, an investment banking industry veteran who joins NEA from Morgan Stanley, will play a key role in the firm’s growth-stage information technology investing activities. Paul Walker, who brings more than a decade of biopharmaceutical investing expertise to NEA’s healthcare team, will focus on later-stage biotechnology and life sciences investments.

“The addition of Tony and Paul further strengthens the broad domain expertise fueling NEA’s venture growth equity practice, and we are thrilled to welcome these talented professionals to our investing team,” said Peter J. Barris, Managing General Partner of NEA. “On the technology side, Tony brings a wealth of industry expertise and a vast network of resources, garnered during his tenure at one of the top investment banking firms in the industry. NEA’s long track record of success is rooted in an ability to evolve our investment strategies to help companies succeed at every stage, and we anticipate that Tony will play an integral role in our growth-stage technology investing strategy.”

Prior to joining NEA, Mr. Florence was a Managing Director at Morgan Stanley, where he had worked for more than 15 years. He was Head of East Coast Technology Banking, and was a member of the North American Management Committee for Investment Banking. He was responsible for advisory and financing transactions for technology clients and worked with a broad range of public and private technology companies over the last two decades. While at Morgan Stanley, Mr. Florence advised clients on over \$50 billion of strategic transactions and helped raise over \$100 billion in equity and debt capital for clients. He received an MBA and an undergraduate degree from Dartmouth College.

Mr. Walker joins NEA from MPM Capital, where he was a General Partner with the MPM BioEquities Fund, specializing in public, PIPE and mezzanine-stage life sciences investing. Previously, he was a portfolio manager at Franklin Templeton Investments. Paul received a

bachelor's degree in Biochemistry and Cell Biology from the University of California at San Diego. Paul holds the Chartered Financial Analyst designation and is a member of the CFA Society of San Francisco.

"Paul is a fantastic addition to our later-stage life sciences investing practice and further strengthens NEA's biopharma investing expertise," said General Partner Ryan Drant, a leader in the firm's healthcare investing practice.

Mr. Walker is based in NEA's Menlo Park, Calif. office. Mr. Florence is based in the Chevy Chase, Md. office.

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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