

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

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**NEA Partner Jon Sakoda Addresses Nation's Governors on Future of
Energy Security and Independence**

Washington, D.C. – July 22, 2009 – New Enterprise Associates, Inc. (NEA), a leading global venture capital firm, today announced that Partner Jon Sakoda addressed the nation's governors during the National Governors Association (NGA) annual meeting, held July 17-20 in Biloxi, Miss. In a discussion during the Natural Resources committee meeting, titled "Barriers to American Energy Security and Independence," Mr. Sakoda's remarks focused on the importance of commercializing best-of-breed domestic technologies, leveraging technology advancement to rapidly lower the cost of clean energy, and deploying available technology that can have an immediate impact on the nation's energy footprint.

"We've got a big challenge as a country to diversify our sources of energy and reduce demand without sacrificing economic growth and U.S. competitiveness," said Mr. Sakoda, asserting that restoring the nation's manufacturing base, establishing effective renewable electricity and efficiency standards to enable utilities to advance quickly, and dedicating funds to commercializing the country's best technologies through public/private partnerships would be central to achieving these goals.

"The energy technology sector represents one of the most compelling investment opportunities in the history of venture capital," added Mr. Sakoda. "As investors, we must work in partnership with the federal government and the states if we are going to give thousands of U.S. entrepreneurs a chance to break through in this very important industry."

"The U.S. has the opportunity to deliver on the promise of energy technology," said Montana Gov. Brian Schweitzer, who served as vice chair of the Natural Resources committee for the NGA. "I see venture capital firms as key leaders in supporting the innovation and entrepreneurship necessary keep the U.S. at the forefront of this very important industry."

NEA has more than two dozen portfolio companies in the U.S. representing about \$500 million of committed capital in the energy technology sector. The firm's broad portfolio of investments

includes companies in solar, wind, 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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