

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

FOR IMMEDIATE DISTRIBUTION

NEA EXPANDS INDIA OPERATIONS WITH APPOINTMENT OF BALA DESHPANDE AS SENIOR MANAGING DIRECTOR

Chevy Chase, MD – November 6, 2008 – New Enterprise Associates, Inc. (NEA), a leading global venture capital firm, today announced that Bala Deshpande has joined the firm’s India-based operating subsidiary, New Enterprise Associates (India) Pvt. Ltd. (NEA India), as Senior Managing Director. In this role, Ms. Deshpande will lead the continued expansion of NEA’s global platform within India, which includes office locations in Bangalore and Mumbai to support the growing portfolio of India-based companies within NEA’s affiliated funds.

“Bala brings tremendous expertise within the Indian market and an exceptional investment record,” said Peter J. Barris, Managing General Partner of NEA. “We are thrilled to welcome her to the team as we continue to build on the strong global platform that makes NEA an ideal partner for entrepreneurs in India.”

Prior to joining NEA, Ms. Deshpande was Director of Investments at ICICI Venture where she had been since 2000. At ICICI Venture, she used her operational experience to identify opportunities for investment and to play a strategic role in shaping the future of investee companies. She launched leading e-commerce ventures like Traveljini and BillJunction and was a Director at Subhiksha, Pantaloon Retail, Air Deccan, Nagarjuna Construction, Welspun, TechProcess Solutions and Naukri.com. Her private equity experience has seen the full cycle from nurturing young companies to executing over ten exits including IPO, buy-back, strategic sale, and capital market divestments. Prior to ICICI Venture, Ms. Deshpande worked with leading multi national companies such as Bestfoods, Cadburys, and ICI. She was a part of the Strategic Planning Team at Bestfoods and was also nominated for the Women Leadership Forum held at Bestfoods, New York. Ms. Deshpande has a master’s degree in Economics and Business Administration from Jamnalal Bajaj, Mumbai.

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 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.

###

Contact:

New Enterprise Associates

Kate Barrett

+1-301-272-2318; kbarrett@nea.com