

For Immediate Release

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China Venture Capital Investor Joins Lightspeed Venture Partners

Shanghai-Based Partner Brings Proven Market Success in Driving Investment Efforts in China

Menlo Park, CA – June 12, 2006 – Lightspeed Venture Partners, a leading provider of early stage venture capital to technology companies, announced today that Ron Cao has joined the firm as a partner focusing on opportunities in the China market. Based in Shanghai, Ron will take on a lead role in identifying and building industry-leading Chinese companies across multiple investment sectors including communications, Internet, wireless and semiconductors.

“Ron has demonstrated strong technology expertise and has proven success as a venture investor in both the US and China markets,” said Eric O’Brien, general partner. “Ron’s unique background and his excellent track record complement our team as we continue to grow our presence in China and launch new relationships internationally.”

Ron brings to Lightspeed more than six years of venture capital experience in both the US and China. Recently serving as managing director of KLM Capital, Ron focused on investments in the communications and semiconductor sectors. Ron served on the boards or worked closely with the management teams of companies including MetroWave Communications (acquired by IPG Photonics), Sharewave (acquired by Cirrus Logic), Oplun Technologies and Global Communications Semiconductor. Previously, he worked at Intel as a marketing executive and was involved in the launch of the mobile Pentium III processor after serving in operations management focusing on ramping up leading-edge semiconductor manufacturing processes.

“I am enthusiastic about the opportunity to join Lightspeed and become part of its cohesive team of veteran investors,” said Ron. “As the firm’s investment efforts in China continue to grow, I see a compelling opportunity to apply my experience and leverage Lightspeed’s global venture capital investment platform.”

A native of China, Ron lives in Shanghai. He holds bachelor’s and master’s degrees in electrical engineering and computer science from the Massachusetts Institute of Technology.

Lightspeed recently announced the closing of Lightspeed VII, a \$475 million early stage technology venture capital fund. The firm plans to allocate a significant percentage of the fund to international investments, of which China will be a core focus. Lightspeed’s local resources in China are supplemented by several of the firm’s US partners who hold board seats in the region and are involved in executing and managing the firm’s investments in China.

About Lightspeed Venture Partners

Lightspeed Venture Partners combines extensive venture capital and operating experience to assist entrepreneurs in creating industry-leading technology companies. Lightspeed manages \$1.3 billion of committed capital and focuses on seed and early stage information technology investments in the US, Asia and Israel. The firm’s partners have invested in more than 100 technology companies over the past two decades and have contributed to the success of market leaders including Blue Nile, Brocade, Ciena, Doubleclick, Ehealth, Galileo Technology, Growth Networks, Informatica, Kiva Software, LightLogic, Maker Communications, Metasolv, Phone.com, Quantum Effect Devices, Riverbed, Sirocco, Transmeta, Virsa and Waveset. For more information, please visit our website at www.lightspeedvp.com.

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