

PRESS RELEASE

For Immediate Release

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Jake Nunn Joins NEA as a Partner

Proven Healthcare Investor Joins Medical Team in Menlo Park

Menlo Park, California – July 18, 2006 – New Enterprise Associates (NEA) today announced that Jake Nunn has joined the firm as a Partner. Mr. Nunn is an industry veteran with more than 10 years experience in the healthcare field as a research analyst, investor and investment banker. Mr. Nunn joins NEA’s medical team with a focus on specialty pharmaceuticals, biotechnology and medical device companies. He will be based in the firm’s Menlo Park, California office.

“We are excited about having Jake join the NEA Medical Team,” said Ryan Drant, General Partner at NEA. “He has a keen intellect, a strong network within the life sciences industry and a record of generating compelling investment returns. Since I have known Jake for more than ten years and worked closely with him at Alex. Brown, I have great confidence that he will fit in immediately and make significant contributions to our life sciences investing.”

Mr. Nunn previously spent five years at MPM Capital, where he was a Partner with the MPM BioEquities Fund, specializing in public, PIPE and mezzanine-stage life sciences investing. Prior to that, he was a research analyst and portfolio manager at Franklin Templeton Investments and an investment banker with Alex. Brown & Sons. He holds an MBA from the Stanford Graduate School of Business and an AB in Economics from Dartmouth College. Mr. Nunn holds the Chartered Financial Analyst designation.

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“Joining NEA gives me the opportunity to leverage the firm’s impressive platform and bring a public investment perspective to the numerous venture growth equity opportunities in the healthcare industry,” said Mr. Nunn. “I look forward to working with this veteran team of investors.”

About NEA

New Enterprise Associates (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 basic principles: support their entrepreneurs, provide an excellent return to their limited partners and practice their profession with high standards and respect. Practicing classic venture capital for 28 years, 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 500 companies, of which more than 150 have gone public and more than 200 have been acquired. NEA has offices in Reston, Virginia, Menlo Park, California and Baltimore, Maryland. For additional information, visit www.nea.com.

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