

PRESS RELEASE

For Immediate Release

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NEA Names Patrick J. Kerins General Partner

Proven Venture Capitalist Joins East Coast Tech Team

Reston, Virginia – May 22, 2006 – New Enterprise Associates (NEA) today announced that Patrick Kerins has joined the firm as General Partner. Mr. Kerins is an industry veteran with more than 20 years experience in the technology field as a venture capitalist, investment banker and a consultant. Mr. Kerins joins NEA's technology team focusing on a broad range of information technology investments with particular emphasis on enterprise software, network infrastructure and Internet companies. He will work primarily from the firm's Reston, Virginia office.

“Pat is an exceptional addition to the NEA team bringing with him an incredibly strong knowledge of the industry and an instinctive ability to detect budding companies that have significant upside potential,” said Peter Barris, NEA Managing General Partner. “I’ve had the distinct pleasure of working alongside Pat for a number of years and have seen firsthand the value he adds. He will prove a highly effective team member and valuable resource for both our current and future portfolio companies. I am delighted to welcome Pat to NEA.”

Mr. Kerins was most recently General Partner of Grotech Capital Group in Baltimore, Maryland where he specialized in high-tech investments. Prior to that, he was an investment banker with Alex. Brown & Sons for nearly 10 years. Prior to Alex. Brown, Mr. Kerins was a consultant with McKinsey & Co.

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“Joining NEA allows me the opportunity to widen my scope across a broad range of technology investments while leveraging the firm’s considerable resources,” said Patrick J. Kerins, newly appointed NEA General Partner. “I have invested alongside NEA in the past and know and greatly respect the firm and its people. I’m thrilled to join NEA’s extraordinary roster of venture capitalists and look forward to working with talented entrepreneurs to unearth cutting-edge technology.”

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 over 25 years, NEA focuses on investments at all stages of a company’s development, playing an active role in assisting management to build companies of lasting value. With \$6 billion under management, 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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