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High-resolution jpeg of the Pond team is available  
at <http://www.eml.com/images/pem4465.jpg>

### **Pond Ventures new fund closing above target and oversubscribed**

*Expanded team of dynamic partners keep focus on early stage investing*

**Richmond, Surrey/ San Jose, Silicon Valley. 14<sup>th</sup> December 2005.** Pond Venture Partners is pleased to announce its third fund Pond III has closed \$130 million and will soon be closing off the fund at \$145 million, which is oversubscribed and above target.

Pond Ventures is delighted that its investor base is from the highest quality blue chip institutions, including HarbourVest Partners, LLP, Alpinvest, The Wellcome Trust and European Investment Fund.

With a firm focus on early stage European technology, Pond Ventures is one of the few venture capital funds that genuinely concentrates on investment in seed and A-round technology start-ups in Europe.

With the launch of Pond III earlier this year, Pond Ventures increased the number of partners involved to six with three partners based in each of the US and Europe. Working out of the US are Richard Irving, Kent Godfrey and Lei Fu whilst Charles Irving, Mike Gera, and Jamie Urquhart are based in Europe.

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Between them the team has decades of Technology, business management and venture capital experience on both sides of the Atlantic and a wealth of operating experience in building successful global companies from start up.

Based in Silicon Valley and Europe, Pond Ventures is dedicated to building European technology into global success stories. Whilst the focus is on investing in ideas which start in Europe, the partners work on the ground in the US and Asia to help start-ups grow worldwide. It is looking to invest in World Class technology and teams working in the fields of materials science, systems and communications or under the IT umbrella in areas such as software or semiconductors.

Pond Ventures has also re-developed its website where all interested technology entrepreneurs can discover both what Pond is looking for from a potential investment and what hands-on assistance it gives to its portfolio companies.

For more information visit the new website at [www.pondventures.com](http://www.pondventures.com)

### **About Pond Venture Partners**

Pond Ventures is Europe's largest early-stage technology venture capital fund, leading seed and A round investments including silicon, software, hardware ,wireless, materials, systems, and the intersection of these areas with energy and medical devices. Pond works closely with entrepreneurs to build European technology into global companies, making introductions to global customers, building the team, and bringing in quality co-investors. Pond operates as a cohesive team based in London and Silicon Valley with strong connections in Asia. Partners have technology, operating and entrepreneurial backgrounds. Pond was founded in 1997 and has over \$200 million under management. Pond is regulated by the FSA.