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

Pond III final close brings in additional US funds

Richmond, Surrey/ San Jose, Silicon Valley. 6th February 2006. Pond Venture Partners is pleased to announce that with the final closure of its third fund Pond III at \$145 million it has closed oversubscribed and above target. This final closure attracted further prestige investors including CalSTRS (California State Teachers' Retirement System) and Capital Dynamics. The investor base for Pond III is from the highest quality blue chip institutions and also includes HarbourVest Partners, LLP, Alpinvest, The Wellcome Trust and European Investment Fund.

“Since 1998 Pond has had a consistent investment philosophy which has been recognised by the investors,” Charles Irving, Managing Partner at Pond said. Irving continued, “Savvy investors know that the venture capital returns only happen if the fund has the capacity to create ‘home runs’. Pond’s history shows that the team can deliver global companies from European start-ups. Pond is a focused and specialised fund only investing in areas where the partners believe they can leverage the investment with tangible help to the portfolio companies. Pond is totally committed to the global approach and this begins with global due diligence and goes right through to building an international company.

Based in Silicon Valley and Europe, Pond Ventures is dedicated to building European technology start ups 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 semiconductors, software, hardware, wireless, materials, systems and their intersect with energy and medical devices.

For more information visit the new website at 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.

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