



Contact:

Samuel L. Schwerin, Managing Partner

Daniel L. Burstein, Managing Partner

646.521.7800

Millennium Technology Value Partners Announces New Investments in Best-of-Breed Technology Companies

- **Facebook, Zappos, eHarmony, LiveOps, DataPipe, Fonality, and Rearden Commerce are among New Portfolio Companies**
- **“Secondary Market is Open for Business, Even in the Midst of the Financial Crisis”**

New York, April 22, 2009—Millennium Technology Value Partners, L.P., a private equity fund specializing in providing liquidity solutions to holders of illiquid private company securities, announced today that it had recently added investments in 9 new companies to its portfolio. Millennium now has invested in 26 best-of-breed technology and high-growth companies through its fund, Millennium Technology Value Partners, L.P., which held its final close three years ago. Among the new portfolio companies are Facebook, the world’s leading social media company, Zappos, one of the world’s leading e-commerce companies, eHarmony, the #1 trusted relationship site, LiveOps, the leader in on-demand contact center solutions, Fonality, a leader in open source business phone systems, DataPipe, a leading data center and managed services company with a worldwide presence, and Rearden Commerce, the creator of an innovative online personal assistant.

“Even in the midst of the worst financial crisis in modern times, the secondary market is open for business and Millennium continues to be able to provide liquidity to investors in high quality private companies,” observed Samuel L. Schwerin, Managing Partner of Millennium. Schwerin added, “We are seeing a substantial increase in volume and scope of activity in the secondary market. We are partnering with founders of companies, CEOs, venture capital and private equity funds, hedge funds, lenders, commercial banks, investment banks, Fortune 500 operating companies, microcap public companies, and bankruptcy constituents to provide creative, flexible liquidity solutions.”

Added Max Chee, a Principal with Millennium: “With the IPO window still shut, we have become one of the leading alternative sources of liquidity for companies, investors, entrepreneurs, and management teams.”

Daniel L. Burstein, Managing Partner, noted: “We believe we can make attractive investments right now in private technology companies that are well-established leaders in their fields. Our 2008 liquidity events, including the IPO of ArcSight and the sales of Wayport and Axsun, are indicative of our approach to investing in best-of-breed companies that maintain significant value and can experience successful exits even in a very difficult market.”

Millennium was an investor in Wayport, which was acquired by AT&T (NYSE: T) in a cash transaction valued at approximately \$300 million in December 2008. Millennium invested in Wayport over a two-year period beginning in 2006 through employee and shareholder liquidity transactions. Axsun Technologies, another



Millennium portfolio company, was also acquired last December by Volcano (NASDAQ: VOLC). Wayport and Axsun were Millennium Technology Value Partners ninth and tenth realizations and third and fourth M&A exits, following the sale of Tellme to Microsoft (NASDAQ: MSFT) and First Virtual Communications to RADVISION (NASDAQ: RVSN). With the inclusion of two IPOs—Airvana (NASDAQ: AIRV) in 2007 and ArcSight (NASDAQ: ARST) in 2008—and a variety of other partial realizations, Millennium has experienced full or partial realizations in 10 out of 26 of its portfolio companies.

Burstein and Schwerin are scheduled to appear at DealFlow Media's Private Equity Secondaries Conference in New York on April 24. For more information:

http://www.dealflowmedia.com/conferences/si_conference_09.cfm

Millennium's Managing Partners have authored a white paper on the future of the direct secondary market for venture capital assets. The paper was published by Preferred Returns, the newsletter of the American Bar Association's Committee on Venture Capital and Private Equity. It is available on request: info@MTVLP.com

For more information about Millennium visit www.MTVLP.com