



Millennium at a Glance

Recent Highlights (February 2012)

Millennium had a record year of capital deployment in 2011, on top of a strong year in 2010

Over the course of 2010-11, the firm made new or follow-on investments in a roster of best-of-breed private technology companies, including:

Chegg	Twitter
Good Technology	Tumblr
BeachMint	IronPlanet
ETF Securities	Tremor
Acronis	HootSuite
Yodle	MarkLogic
Reply!	LegalZoom
Envivio	PlaySpan (acquired by Visa)
HauteLook (acquired by Nordstrom)	Ning (acquired by Glam)

Millennium's funds achieved four IPOs and six sale events over the past 30 months, including:

IPOs

Epocrates [NASDAQ: EPOC] – February 2011
RigNet [NASDAQ: RNET]- December 2010
NetSpend [NASDAQ: NTSP] – October 2010
Green Dot [NYSE: GDOT] – July 2010

Strategic Acquisitions

Ning (by Glam) – September 2011
PlaySpan (by Visa) - February 2011
HauteLook (by Nordstrom) – February 2011
ArcSight (by Hewlett Packard) – September 2010
Airvana (by SAC Capital) – April 2010
Zappos (by Amazon) – July 2009

- Four additional portfolio companies, including Facebook most recently, have filed to go public, and several portfolio companies have paid substantial cash dividends.

Millennium portfolio companies achieved strong results in a weak economy

- Millennium portfolio companies' weighted average revenue grew by 33% in 2011.

Over the last decade, Millennium has been a leader and innovator in the direct secondary market for venture-backed companies

- Millennium has completed approximately 300 secondary/alternative liquidity transactions over the last 10 years.
- Millennium was among the first institutional investors to open up the secondary market for Facebook shares (2008).
- Millennium funds currently under management:
 - Technology Value Partners I Fund - \$130 million - closed in 2006
 - Technology Value Partners II Fund - \$284 million - closed in 2010
 - Together with co-investors, Millennium expects to invest \$500 million over the life of TVP II.
- The TVP II fund is currently the largest fund focused on alternative liquidity solutions for the venture capital ecosystem.
- The firm has reviewed approximately \$3.3 billion in potential investment opportunities since the TVP II fund was launched in 2010.
- Millennium named to AlwaysOn's Top 100 Venture Capital Firms list.

Millennium's team in the news

- Millennium Managing Partners Sam Schwerin and Dan Burstein named to AlwaysOn's New York "Power Players" list in 2012.
- Millennium recently announced the promotion of Max Chee to Partner.
- Alex Ferrara joined as Partner in 2011, previously a Partner at Bessemer Venture Partners.

Latest announced investment

- BeachMint, a next generation social commerce company

Largest recent transaction

- Millennium's \$70 million investment in ETF Securities in 2011 included Millennium fund capital, Limited Partner co-investment capital, and strategic capital.

About Millennium Technology Value Partners

Over the last decade, Millennium has been a pioneer, innovator, and leader in developing institutional-quality alternative liquidity programs for companies and shareholders in the venture capital ecosystem, partnering with the world's leading technology companies to design investment structures that foster long-term growth. The firm has close to \$1 billion in assets under management, and has completed more than 300 investments that include Facebook, Twitter, Zappos (AMZN), Chegg, Green Dot (GDOT), Tellme (MSFT), RigNet (RNET), eHarmony, Good Technology, BeachMint, HauteLook (JWN), Tumblr, ETF Securities, Tremor, LegalZoom, Wayport (T), NetSpend (NTSP), Epocrates (EPOC), iPass (IPAS), Airvana (acquired by SAC Capital), HootSuite, Rearden Commerce, LiveOps, MarkLogic, ID Analytics, Acronis, ArcSight (HPQ), PlaySpan (V), and many others.

Millennium's most recent fund, Millennium Technology Value Partners II, is the largest fund focused on providing alternative liquidity solutions to shareholders of venture-backed companies. In addition to its leadership in secondary investing, Millennium also provides primary growth capital, venture debt, and flexible capital solutions to high-growth companies. Based in New York, Millennium is led by its founding partners Sam Schwerin and Dan Burstein, who were recently named to AlwaysOn's "Power Player" list for venture capital leaders in the New York City area.