



2011 a Record Year for New Investments at Millennium

- **Firm's 18 investments over last 18 months include leading private technology companies**
 - **Alternative liquidity trend likely to remain robust in 2012**

January 19, 2012—Millennium Technology Value Partners announced today that it completed a record year of capital deployment in 2011, continuing its focus on investing in many of the world's leading private technology companies. Millennium disclosed 18 portfolio companies receiving new or follow-on investment in the last 18 months. These include: 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), and Ning (acquired by Glam).

Sam Schwerin, Millennium Managing Partner, observed, "Given the burgeoning interest in the kind of shareholder liquidity solutions and flexible financing formats at the core of Millennium's strategy, 2012 is shaping up as another very strong year for new investments. Many leading companies recognize that the next several quarters may not be propitious for previously contemplated IPOs and, as a result, quite a few are turning to Millennium for our thoughts on alternative liquidity. The ongoing macroeconomic challenges and uncertain capital markets environment, coupled with the increasing tendency by the strongest companies to remain private longer, continue to provide fertile conditions for the Millennium strategy."

He added, "Millennium increasingly serves as a trusted capital partner to our portfolio companies, providing a customized combination of growth capital, debt financing, and programmatic shareholder liquidity as needed over the life-cycle of a given company. We continue to support our companies by investing in their IPOs and even post-IPO. Millennium is committed to developing creative, flexible, fast-moving, and consistent partnerships to meet the evolving needs of technology companies."

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. For more information, visit: www.MTVLP.com