



FOR IMMEDIATE RELEASE

Saints Capital Ranks As Most Active Investor in U.S., Venture-Backed Companies

2006 Momentum includes 63 new Investments in Venture-Backed Companies and 15 exits including, 13 M&A Transactions and 2 IPOs

San Francisco, Calif., January 9, 2007 — Saints, a leading global, direct secondary investor, today announced investment details for the first three quarters of 2006. Saints experienced tremendous momentum and growth during this period, solidifying its leadership position in the direct secondary market.

In the first three quarters of 2006, Saints made more equity investments in U.S. venture-backed companies than any other investor.¹ Saints made 63 new investments in U.S. venture-backed companies. Of those investments, 51 represented significant ownership stakes in the companies. Saints' growth in investments in 2006 is a clear indicator of the growing market for venture capital investors to sell their investments on a secondary basis. This leading market presence underscores the firms' value in providing options for sellers seeking value creation and liquidity alternatives.

“Our exponential growth in activity signifies substantial validation for the firm’s activities as a leader in the direct secondary market,” said Kenneth Sawyer, managing director of Saints Capital. “Over the past few years, Saints has successfully executed time and again in facilitating transactions and raising awareness for new liquidity opportunities in creating a new exit market for venture funds and other private equity investors.”

Saints Capital focuses on secondary investments in and the management of portfolios of venture and private equity backed companies. Saints' direct secondary activities assist sellers such as endowments, pension funds, founders, hedge funds, mutual funds, insurance companies, banks, and corporate sellers who are seeking to obtain immediate liquidity or to minimize future investment requirements in private equity. In adopting a management approach which is active and cooperative, Saints' investment process is designed to minimize the burden to the seller and the underlying portfolio companies.

¹ Source: Saints' analysis of Dow Jones VentureOne and Ernst + Young Quarterly Venture Capital Reports*

Saints remains committed to partnering with sellers to meet their objectives while providing portfolio companies with the necessary follow-on capital and a stable, long-term committed investor base.

In 2006 Saints portfolio companies experienced 13 M&A transactions to buyers including Nortel Networks, WebMD, Covad, Hologic, Wolters Kluwer and Qwest. The firm also supported two IPOs in 2006, Acorda Pharmaceuticals and Commvault, with two additional IPOs on file.

Collectively in 2005 and through the first three quarters of 2006 Saints made 109 total investments, placing them as one of the largest direct investors in the world in terms of number of investments.² This signifies a 148% increase in the number of investments from the previous two years, which combined totaled 44 investments. These 2005-2006 statistics are a huge leap from the company's first four years of operation in 2000-2003 in which they totaled less than half of the number of equity investments (46) in more than double the period of time.

Saints notes that many of these investments are of diminimus value (being very small stakes in companies). However, even eliminating these very small investments, Saints gained meaningful stakes in 78 companies over the past two years.

In total, Saints has closed over 40 secondary transactions, involving more than 200 individual direct investments which total over \$1 billion in originally invested capital, and \$500 million in secondary invested capital. In maintaining an active role in what is estimated to be over a one billion direct secondary market, Saints has seen exponential growth in almost every year of business since the company was formed in 2000.

* To receive additional information regarding these statistics, please contact saints@launchsquad.com .

About Saints Capital

Saints Capital (www.saintsvc.com) is a leading, global direct secondary investor focused on acquiring and managing venture capital and private equity investments across the technology, healthcare, consumer and industrial sectors. Headquartered in San Francisco, with investment professionals in Europe and Asia, Saints Capital currently manages nine funds with investments in over a hundred individual companies totaling approximately half a billion dollars in invested capital. Saints assists venture and private equity funds, corporate venture capital groups, financial institutions, crossover funds, entrepreneurs, and other investment entities achieve liquidity. Saints also assists in the restructuring of venture funds in conjunction with the current general and limited partners. Saints also provides merger and acquisition and private placement advisory services to consumer, technology and healthcare companies.

Contact:

² Source: Saints' analysis of Dow Jones VentureOne and Ernst + Young Quarterly Venture Capital Reports*

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