



AUSTIN
VENTURES

AUSTIN VENTURES FACT SHEET

- Total capital under management now is \$1.611 billion
- Austin Ventures is the largest venture capital firm in Texas and the Southwest
- This positions Austin Ventures as the 3rd largest early-stage venture capital firm in the country:

Ranking	Early Stage Venture Capital Investment Firms	Capital Under Management (MMs)
1.	Oak Investment Partners	\$2.716
2.	New Enterprise Associates (NEA)	\$2.300
3.	Austin Ventures	\$1.611
4.	Kleiner Perkins Caufield & Byers	\$1.200
5.	Mayfield Fund	\$1.450
6.	Accel Partners	\$1.400
7.	Benchmark	\$1.335
8.	Brentwood Venture Capital	\$1.270
9.	Menlo Ventures	\$1.245
10.	Battery Ventures	\$0.801

Data Source: VentureOne

- All six of the Austin Ventures funds have returns which place them in the Venture Economics top quartile
- Expect 12 liquidity events in 1999:
 - Vignette (IPO)
 - Garden.com (IPO)
 - Crossroads (IPO)
 - MetaSolv (IPO)
 - Mission Critical (IPO)
 - Ashford.com (IPO)
 - Deja.com (in registration)
 - Classic Cable (in registration)
 - E-greetings (in registration)
 - Dazel (sold to Hewlett Packard)
 - SMART Technologies (sold to i2)
 - Reliant Data Systems (sold to Compuware)

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- Current staff of 40
- Currently have 21 investment professionals, which includes:
 - 6 General Partners (*combined 73 years with firm; average of 12 years*)
 - 6 Venture Partners
 - 1 Special Ltd. Partner
 - 3 Partners
 - 3 Principals
 - 2 Associates
- Venture Partners are seasoned executives working closely with portfolio management teams, bringing specific domain expertise to the company
- Now focused exclusively on **information technology** companies in five areas...each is staffed by GPs, Venture Partners and investment professionals, which allows AV to blend regional focus with a sophisticated 'world view' in each practice area.
 - > Semiconductors
 - > Communications
 - > Business-to-business e-commerce and media
 - > Business-to-consumer e-commerce and services
 - > Applications and Infrastructure
- Have funded 144 companies with more than \$762 MM
- 92 of these companies have been in Texas (65%) with \$534MM invested
 - 60 in Austin (42%); \$330.35 million
 - 22 in Dallas (15%); \$152.75 million
 - 6 in Houston (4%); \$ 31.56 million
 - 4 in San Antonio \$ 19.34 million
- Many of these companies AV provided seed capital and has been involved from earliest stage:
 - garden.com
 - Motive Communications
 - Silicon Metrics
 - Tivoli
 - Ventix
 - Vignette
- Austin Ventures now has an active portfolio of 72 companies
 - 59 of these are in Texas
 - 38 of these are in Austin

FUND VII FACT SHEET

- \$825 MM raised in 60 days
- Fund VII closed October 29, 1999
- Brings capital under management by Austin Ventures to \$1.611 billion; 3rd largest in country for early stage venture investors.
- Austin Ventures will continue to invest roughly ½ of its capital in Austin and ¼ in Texas
- All six of the Austin Ventures funds are in the Venture Economics top quartile.
- The size of the fund reflects the strong growth of entrepreneurial activity in Texas and allows AV to support its portfolio through all stages of their development
- AV Labs was spun out of Austin Ventures in order to create an organization focused exclusively on the needs of very early-stage companies.
- Limited Partners invested in Fund VII:
 - ◆ AV Partners
 - ◆ Abbott Capital Management
 - ◆ Ameritech Pension Trust
 - ◆ Bank of America
 - ◆ BancBoston
 - ◆ Bell Atlantic Master Trust
 - ◆ Brinson Partners
 - ◆ California Institute of Technology
 - ◆ Crossroads Investment Advisors
 - ◆ Dartmouth College
 - ◆ Frye Lewis Capital
 - ◆ General Motors
 - ◆ GIC Special Investments
 - ◆ GSA for CalPERS
 - ◆ G&H Partners
 - ◆ Hamilton Lane
 - ◆ Harbour Vest
 - ◆ Harvard Mgmt. Private Equity Corp.
 - ◆ Hirtle Callaghan
 - ◆ JP Morgan
 - ◆ Lucent Technologies (new to Fund VII)
 - ◆ Liberty Mutual
 - ◆ Nationwide Financial
 - ◆ Pathway Capital
 - ◆ Phoenix Home Life Mutual Insurance Co.
 - ◆ Rensselaer Polytechnic Institute
 - ◆ The Mallard Fund
 - ◆ The University of Texas
 - ◆ Tucker Anthony Holding Corporation
 - ◆ Washington State Investment Board
 - ◆ Wellcome Trust (new to Fund VII)
 - ◆ William Marsh Rice University