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AV LABS LAUNCHES INNOVATIVE "VENTURE FELLOWS" PROGRAM

Former Tivoli Executives Join as Founding Members; Program Delivers Experienced Management Talent to Portfolio Companies

AUSTIN, Texas – October 11, 1999 – AV Labs, code name for the early-stage Internet fund recently spun out of Austin Ventures, today launched a unique program to speed time-to-market for its portfolio companies. The Venture Fellows program delivers the hands-on management and operational talent critical to the success of early-stage companies. Mike Turner, former vice president and general manager of Tivoli Systems' Enterprise Solutions Group, and Mark McClain, former Tivoli vice president of worldwide marketing, have joined the program as founding members.

"In today's race to the Internet market, the most critical ingredient is proven management talent. The Venture Fellows program makes available to AV Labs' portfolio companies the operational expertise and proven management talent they need to succeed," said John Thornton, general partner with Austin Ventures. "This program offers value-added capabilities beyond those available from traditional incubators or seed-stage funds."

The Venture Fellows program is designed for senior executives interested in joining or starting Internet ventures. "For someone like me who was looking to get into the fast-moving stream of Internet deals, the program offers a broad range of opportunities with early stage companies," said Mike Turner. "Rather than looking at companies in our spare time, this program allows us to focus all our efforts on identifying the next great opportunity," added Mark McClain.

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"The goal of the Venture Fellows program is to attract proven executive talent from leading companies and give them a creative environment in which to nurture both our portfolio companies and their own ideas," said Rob Adams, founder and managing director of the Labs. "We are thrilled to have Mike and Mark on our team."

At Tivoli, Turner was the vice president and general manager of the Enterprise Business Unit, where he was responsible for business strategy and product development. Prior to Tivoli, he was with Convex Computer. Turner has a bachelor of arts degree in computer science from The University of Texas at Austin.

McClain was Tivoli's vice president of worldwide marketing, where he was responsible for communications, advertising, corporate events and Internet marketing. Before joining Tivoli, he was with IBM and Hewlett-Packard in various sales and marketing positions. McClain has an MBA from The University of California at Los Angeles and a bachelor of arts degree in economics from Point Loma College in California.

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