



## February 2009 Fact Sheet

**Firm Description:** Formative Ventures (FV) is an early-stage venture capital firm that invests in the industry's next-generation emerging technology leaders in areas such as communications, mobile, and next-generation Internet solutions. Since its inception in 2000, Formative has had a strong track record of successful early-stage technology investing. FV's portfolio companies have been acquired by major companies including Broadcom and National Semiconductor. In August 2005, the Company launched the \$77.5M Formative Ventures Emerging Technologies Fund, and in August 2006 increased the fund to \$90M.

**Firm Credo:** Start-ups, even in their earliest days, need to apply market-focused processes within their company, and require investors with “real-world” start-up experience to help them prepare their technology for adoption by the marketplace. In addition to providing investment guidance, each partner at Formative has more than 20 years of “in the trenches” operational experience to help entrepreneurs in specific areas such as developing strategies around launching and positioning products for industry leadership, winning customers that can influence a marketplace, and scaling an organization for revenue.

**Investment Focus:** Early-stage technology companies

**Investment Approach:** Formative’s founders decided in 2000 to start their own venture capital firm to apply their independent, practical approach garnered firsthand from their operating careers to investing in and building great start-up companies. The result is a “back-to-basics” venture capital firm with the ability to provide start-ups with the relevant start-up management experience in areas that are keys to achieving industry leadership.

FV is highly selective and makes only 2-4 investments per year. The firm typically engages with companies at the first institutional financing round, and will often syndicate investment rounds with other venture capital companies. Investment allocations range from \$5-7 million over the life of the investment.

**Managing Partners:** Brian Connors, General Partner  
Clint Chao, General Partner  
Dino Vendetti, General Partner  
Robin Casey, Controller

Formative’s partners each have extensive years as investing and operating executives at some of the industry’s most successful start-ups, including LSI Logic, Synopsys, C-Cube, Qualcomm and MetaWave.



**Active  
Investments:**

**Capella:** Wavelength switching module for Telecom and Data networks

**Enquisite:** Leading provider of search marketing automation and monetization solutions

**Marketocracy:** Mutual and hedge fund management company with an innovative Internet-based investment engine and financial social network

**Mashery:** Provider of API infrastructure and management solutions enabling companies to unlock and accelerate their web services channels

**Pyxis Technology:** Electronic design automation (EDA) software company developing new integrated circuit (IC) and system on chip (SoC) routing software for complex nanometer IC designs

**Samplify:** Intelligent data converters (semiconductors) for high speed embedded applications

**Silicon Clocks:** A fabless semiconductor company building best-in-class timing products based on innovative resonator and IC technologies

**Smalltown:** Interactive Webcard ad platform targeted for small businesses and local merchants

**SOASTA:** Performance, Functional and Load Testing Platform for Cloud-Based and Self-Hosted Web Services

**Staccato Communications:** Ultra Wideband (UWB) technology pioneer with applications expertise in Certified Wireless USB, Bluetooth and Internet Protocol (IP) connectivity

**Past Investments  
include:**

**InnoCOMM Wireless:** an 802.11 and Bluetooth semiconductor company acquired in 2001 by National Semiconductor (DJIA: NSM)

**IP Infusion:** a leading developer of IPv4 and IPv6 routing and switching software platforms for next generation IP services acquired in 2006 by Access Corporation (Tokyo Stock Exchange: 4813)

**Zyray Wireless:** a developer of reconfigurable wireless baseband processors and smart antennae solutions for mobile applications acquired in 2004 by Broadcom (NASDAQ: BRCM)

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