

July 2010 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. The firm is currently managing a \$90M early-stage technology fund. FV's portfolio companies have been acquired by major companies including Broadcom, National Semiconductor and Silicon Labs.
- 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 1-2 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 \$2-5 million over the life of the investment.
- Managing Partners:** Brian Connors, Managing Director
Clint Chao, Managing Director
Dino Vendetti, Managing Director
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

Eightfold Logic: Leading provider of analytics and monetization solutions for inbound search and social marketing initiatives

Mashery: Provider of hosted infrastructure and management solutions enabling companies to proliferate brand and content to third party applications via APIs (Application Programming Interfaces)

Pyxis Technology: EDA routing software for complex IC designs

Simplify: Mixed-signal company delivering a new class of intelligent data converters and compression solutions for wireless, medical and other high frequency applications

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

SOASTA: Large-scale load and performance testing platform using cloud computing resources

Veebeam: Wireless solutions to deliver high-definition video and audio content between computers, peripherals and television displays

**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)

Silicon Clocks: A fabless semiconductor company building best-in-class timing products based on innovative resonator and IC technologies acquired in 2010 by Silicon Labs (NASDAQ: SLAB)

Zyray Wireless: Reconfigurable wireless baseband processors for mobile applications acquired in 2004 by Broadcom (NASDAQ: BRCM)

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