

Kreos Capital named by Red Herring as one of the Top 200 global venture capital firms

London, 9 June 2009: Kreos Capital is delighted that Red Herring has named it – as the only venture debt firm – in their list of the Top 200 venture capital firms globally. The list, selected from over 1800 candidates, features the best-performing firms based on analysis by Red Herring over many years.

Red Herring made their selection using three criteria: financial performance, global footprint, and intangible factors. Their judgments were backed up by data collated since 2003. In addition they talked to tens of LPs on three continents to validate the choices and that collective experience helped screen out firms whose reputation is not currently matched by their financial returns. More than half of those selected are from the US, 13 from the UK, 8 from Israel, and 37 from the rest of Europe.

This news follows Kreos's recent success in welcoming five new top-tier investors to its third fund, Kreos III, alongside Merrill Lynch: Paul Capital, AIG PineStar Capital (the secondaries private equity team of AIG Investments), HarbourVest Partners, Access Capital Partners and SVB Financial Group. Kreos III started investing in January 2007 and has already committed over EUR 330m to more than 80 companies, across all industrial sectors and stages of investment, in 12 countries partnering with top-tier European Venture Capital Funds. The fund will continue to make new investments over the next 2 years to total more than EUR 500m overall, being a consistent source of capital to leading venture-backed companies, even in the current investing environment.

Ross Ahlgren, general partner at Kreos, commented: "We are delighted to be named one of the global Top 200 venture capital firms. This underlines the extent to which Kreos has established venture debt as an integral part of the venture ecosystem in Europe and Israel over the last 11 years. It's a real vote of confidence in our team and in our model as we continue to invest alongside the best VC firms in our markets, supporting companies through difficult times."

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About Kreos Capital

Kreos Capital was formed in 1998 as Europe's first venture debt provider in order to expand the financing alternatives of the maturing venture capital market. Kreos's venture debt facilities are a combination of traditional loans or leases and venture capital and were devised to specifically address the debt needs of innovative early stage companies.

Currently, Kreos is actively investing out of its Kreos II fund closed in 2004 and out of Kreos III which began investing in 2007. To date, across all 3 of its funds since 1998, Kreos has invested more than \$1 billion in early- and late-stage, VC-backed companies.

Kreos III continues the tradition of enabling both entrepreneurs and venture capital investors to

leverage a company's initial equity at a time when traditional debt financing is simply not available. This leverage allows the entrepreneurs to stretch their equity through the critical early stages of their life cycle whilst also enabling the venture capitalists to commit less capital at the outset without adversely impacting on the company's development plans. Kreos provides companies with debt financing and growth capital from inception to pre-IPO - typically in the range of EUR 750,000 to more than EUR 16 million. Focused on the value creation of its portfolio companies, Kreos takes a venture capital view on each financing situation, offering quick decisions, but without requiring Board seats, complex due diligence, share revaluation, substantial equity dilution, deposits or personal guarantees.

For more information on Kreos, its services and products:

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