

CIPIO PARTNERS

PRESS RELEASE

Cipio Partners Names Maximilian Schroeck Managing Partner and Opens US Office

Munich/London/San Jose, August 24, 2005 – Cipio Partners, a leading secondary direct investment firm, announced today that Maximilian Schroeck has joined as Managing Partner to head up the firm's newly opened office in San Jose, CA.

Maximilian Schroeck joins Cipio Partners from Agilent Technologies, Palo Alto, CA, where he served as Managing Director Agilent Ventures, overseeing Agilent's global venture investments in communication and measurement technologies as well as life sciences. Maximilian was also in charge of Agilent's corporate strategy group and new business development program, where he launched and managed efforts in nano-scale measurement and other emerging technology areas. Before joining Agilent in early 2001, Maximilian spent more than 10 years with A.T. Kearney, a global management consulting firm, in the US and in Europe advising many of the world's leading high technology companies on corporate strategy issues around growth, innovation and operational effectiveness. Maximilian holds MBA and Doctorate degrees in Strategic Management from Munich University, Germany.

Werner Dreesbach, a Managing Partner at Cipio, says: "We are extremely pleased to have Maximilian lead our US efforts. He has extensive industry as well as private equity experience and enjoys strong relationships with leading VCs in the US, Europe and Israel. Maximilian's operating experience combined with his investment track record will be of immense value to Cipio's portfolio."

Currently, Cipio Partners manages a portfolio of investments in close to 60 companies in Software, Semiconductor, Communications and Life Sciences. The addition of Maximilian Schroeck takes Cipio Partners to a total of 11 professionals. With the opening of its office in San Jose, Cipio Partners puts in place the necessary local infrastructure to actively manage its North American investees and pursue further portfolio acquisitions in the region.

Maximilian Schroeck comments: "I am delighted to join the Cipio Partners team. In a short time, the firm has earned an excellent reputation as a hands-on investor and a leader in the secondary direct market. Secondary directs in the US is a very attractive investment opportunity for us and I intend to leverage our leadership position in Europe into quality portfolio transactions in the US. I certainly look forward to working with Cipio's portfolio companies and our partners on the venture capital and corporate side."

About Cipio Partners

Cipio Partners is a leading investment management firm in the secondary direct market. Founded in mid-2003, Cipio Partners manages an international portfolio of early and later-stage venture capital and mid-market investments out of offices in Munich and London. Representative portfolio companies include Broadbus Technologies, Danger and MontaVista Software in the US as well as Saifun Semiconductors and DiBcom in Europe. For more information, visit www.cipiopartners.com.

For further information:

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