

## **Point Judith Capital Raises \$73 Million Second Fund**

*Press Release*

*Early stage venture firm establishes partnership with Tudor Investment Corporation*

February 27, 2007 – Providence, RI – Point Judith Capital, a leading early stage venture capital firm that partners with outstanding entrepreneurs to build great communications, Internet, healthcare and information technology companies, announced today that it has raised its second venture capital fund, totaling \$73 million. Point Judith Venture Fund I debuted in 2001 and has built a successful portfolio of companies led by outstanding entrepreneurs including Taqua, Inc. (a leading provider of communications switching products sold to Tekelec for nearly \$100 million), Optasite, Inc. (one of the nation's leading private wireless tower companies), and GetWellNetwork, Inc. (the leading provider of interactive patient healthcare solutions).

The lead investor in the fund is Tudor Investment Corporation, a preeminent alternative asset management firm with approximately \$15 billion in total capital. The firm has also established a strategic partnership with Tudor whereby the firms share deal flow and investment professionals share information regarding investment opportunities. Other investors in the fund included limited partners in the firm's first fund along with a marquee group of new institutional and individual investors.

“We are pleased to have a strategic partnership with Tudor that will provide us the ability to access resources for our portfolio companies that far exceed those of most early stage venture firms” said Gina Raimondo, a general partner of Point Judith Capital. “We have known a number of professionals at Tudor for several years and we believe that there are numerous synergies between the firms that will allow us to create substantial value for our portfolio company investments going forward.”

"Over the past few years we have been seeking an early stage venture fund partner and Point Judith stood out among the teams we considered." said Jim Pallotta, Managing Director and Head of US Equity Securities for Tudor, "Early stage venture investing is about backing outstanding entrepreneurs and being an invaluable partner for those entrepreneurs as they build their companies, the Point Judith team has proven their ability to do this successfully many times. Tudor's partnership with Point Judith will enable us to work together to add substantially more value to companies by leveraging the global resources of Tudor."

With the new fund, the firm will continue its strategy of partnering with outstanding entrepreneurs that are building early-stage companies in the communications, Internet, healthcare, and technology sectors. The fund will typically invest between \$500,000 and \$3 million in a first round and up to a total of \$6 million in each of its portfolio companies.

The firm has made three investments from the new fund, including an investment in a round with Tudor for medical device maker Novare Surgical, an investment in Envista Corporation, a company commercializing asset management tracking and decision support software for large governmental and commercial customers, and an investment in Music Nation, a music artist development company which hosts an online video music competition and provides artist management/development services.

In conjunction with the closing of the new fund, Sean Marsh has joined Point Judith Capital as a full time general partner. For the past five years, Marsh has been a general partner in Point Judith Capital through his role as a general partner in Village Ventures. Village Ventures was an early partner of Point Judith Capital and the two firms plan to continue their affiliation. The Point Judith Capital team has a diverse and extensive set of experiences in communications, Internet, healthcare, technology, operations and early stage venture capital investing. In addition to Marsh, the other general partners are David Martirano and Gina Raimondo. Dave Mixer, a founding partner of the firm as well as a founding partner of Columbia Capital, will continue to be involved with the firm and will provide portfolio companies a link to China through China Merchants Hidden Jade Partners ([www.hiddenjade.com](http://www.hiddenjade.com)), a venture firm based in Shanghai.

The members of the Point Judith Capital team have invested in over 40 early stage, venture backed companies which have collectively generated over \$1 billion in total equity value. The team's notable successes include Andover.net, Inc. (NASDAQ:

ANDN) which was acquired by VA Software (NASDAQ: LNUX); Digital Television Services, Inc., acquired by Pegasus Communications (NASDAQ: PGTVE); Saville Systems, Inc., acquired by ADC Telecom (NASDAQ: ADCT); SnapGear, Inc, acquired by Secure Computing f/k/a Cybergaurd (NASDAQ: SCUR); Sterling Cellular, Inc., acquired by McCaw Cellular and others; Taqua, Inc., acquired by Tekelec, Inc. (NASDAQ: TKLC)); Telular, Inc. (NASDAQ: WRLS); and Tower Ventures LLC, acquired by American Tower (NYSE: AMT).

### **About Point Judith Capital**

Point Judith Capital is a leading early stage venture capital firm that partners with outstanding entrepreneurs building communications, Internet, healthcare and information technology companies. Point Judith Capital has a strategic partnership with Tudor Investment Corporation, a premier alternative asset management firm with approximately \$15 billion under management. For more information visit [www.pointjudithcapital.com](http://www.pointjudithcapital.com).

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