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Over 100 Top U.S. Tech and Venture Capital Leaders Urge Congress to Continue Support for Department of Energy's Research and Innovation Agency

Intel's Otellini, Microsoft's Ballmer, Kleiner Perkins' Doerr and Many Others Support Funding for ARPA-E's Transformative Energy Innovations

April 21, 2010, Washington, DC – More than one hundred top executives representing America's technology and venture capital sectors today urged Congress to continue to support the Advance Projects Research Agency – Energy (ARPA-E), an agency housed in the U.S. Department of Energy whose mission is to fund high-risk projects that will develop transformational energy technologies that reduce dependence on foreign oil and improve energy efficiency and management.

The executives signed on to a letter to Congress organized by TechNet and the National Venture Capital Association (NVCA). Some of the executives urging Congress to act represented some of the nation's largest and most cutting-edge innovation companies, including: Paul Otellini, President and CEO, Intel; Steve Ballmer, CEO, Microsoft; John Doerr, Partner, Kleiner, Perkins, Caufield & Byers; Safra Catz, President and CFO, Oracle; Elon Musk, President and CEO, Tesla Motors; Mike Splinter, Chairman and CEO, Applied Materials; and Harrison Dillon, President and CTO, Solazyme. Alongside these large company executives are the names of CEOs and venture capitalists who are building highly promising start-up companies that one day promise to be significant innovators and employers in the energy space.

ARPA-E is modeled after the Defense Advanced Research Projects Agency (DARPA) which was responsible for technological innovations ranging from the Internet to the stealth fighter. The agency was created by the 2007 America Competes Act without an initial budget but received funding in April of 2009 through the American Recovery and Reinvestment Act (ARRA).

"Through smart research funding, the U.S. federal government helped create the Internet which has led to explosive economic growth throughout our nation and the world," said Rey Ramsey, President and CEO of TechNet. "We believe that same approach can be used with ARPA-E and the energy sector. America's innovation leaders are speaking out in a strong voice that together we can create more high impact innovation that will transform our use of energy and improve our environment."

"Government funding for basic research has proven to be an important part of the innovation life cycle in which venture capitalists, scientists and entrepreneurs also play a critical role," said Mark Heesen, president of the NVCA. "As our country looks forward to economic recovery and job creation, it is from this ecosystem that growth will spring. The venture capital community is committed to investment in innovative clean technologies and looks forward to working together with the federal government to fund these projects and bring these important breakthroughs to market."

In their letter, the executives wrote:

"We agree that a clean, domestic energy supply and infrastructure made possible by green technologies are the foundations for America's economic recovery and the jobs of tomorrow. Specifically, a steadfast federal investment in the Advanced Projects Research Agency – Energy (ARPA-E) and the high-risk, high-payoff projects it supports will help us ensure our ongoing national security and global competitiveness. Its mission is to fund pioneering research and breakthrough technologies that have the potential to transform the way we generate, store and use energy. In much the same way that DARPA led to the creation of many high-impact innovations, we expect that ARPA-E will yield similar successes - but only if it continues to receive robust federal support. The management team in place at ARPA-E has laid an excellent foundation and now Congress must remain committed to enable our country to build further upon it."

The letter was sent to Congressional leadership and the respective chairmen and ranking members of the Senate and House Appropriations Committee panels for Energy and Water – Senators Byron Dorgan (D-North Dakota), Robert Bennett (R-Utah) and Representatives Peter Vislosky (D-IN) and Rodney Frelinghuysen (R-New Jersey). A link to the letter, which includes the entire list of companies signing on, is available at www.technet.org and www.nvca.org.

About TechNet:
TechNet is the national, bipartisan network of CEOs that promotes the growth of technology industries and the economy by building long-term relationships between technology leaders and policymakers and by advocating a targeted policy agenda. TechNet's members represent more than one million employees in the fields of information technology, biotechnology, e-commerce and finance. TechNet has offices in Washington, DC, Palo Alto, Sacramento, Seattle, Boston and Austin,Texas. Web address: www.technet.org. You can also follow us on Facebook and Twitter at @technetupdate.

About NVCA:
The National Venture Capital Association (NVCA) represents more than 425 venture capital firms in the United States. NVCA's mission is to foster greater understanding of the importance of venture capital to the U.S. economy, and support entrepreneurial activity and innovation. According to a 2009 Global Insight study, venture-backed companies accounted for 12.1 million jobs and $2.9 trillion in revenue in the U.S. in 2008. The NVCA represents the public policy interests of the venture capital community, strives to maintain high professional standards, provides reliable industry data, sponsors professional development, and facilitates interaction among its members. For more information about the NVCA, please visit www.nvca.org.

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