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VENTURE CAPITAL ASSOCIATIONS FROM AROUND THE WORLD CONVENE FOR INAUGURAL CONGRESS AT HOBART AND WILLIAM SMITH COLLEGES

Twelve VC Associations Gather to Discuss and Address Global Venture Capital Policy and Market Issues

September 15, 2010, Geneva, New York – Leaders representing a dozen venture capital communities from around the world gathered for the first time this week to discuss shared public policy issues and market opportunities that promise to impact the global venture capital and private equity industries. Hosted by Hobart and William Smith Colleges (HWS), the Global Venture Capital Congress convened over a two day period during which time delegates discussed topics ranging from the regulatory and legislative environments around the world to the capital markets systems and ways to stimulate the innovation economy.

The delegation included representatives from the following venture capital associations:

African Venture Capital Association
Australian Private Equity and Venture Capital Association
Brazilian Association of Private Equity and Venture Capital
British Private Equity and Venture Capital Association
Canada's Venture Capital and Private Equity Association
China Venture Capital Association
Emerging Markets Private Equity Association
European Private Equity and Venture Capital Association
High Tech Industry Association (Israel)
Indian Venture Capital and Private Equity Association
Latin American Venture Capital Association
National Venture Capital Association

NVCA Chairman Emeritus and co-Founder of Polaris Venture Partners, Terry McGuire, organized the event along with HWS Colleges President Mark D. Gearan and leaders from the delegation. In reflecting on the impetus for the inaugural gathering, Mr. McGuire remarked:

"The venture capital industry is no longer centered in a single geography. It is a quarter trillion dollar global ecosystem that needs to be viewed as such in terms of the policies and market dynamics that impact us all. Challenges and opportunities abound across the

globe and we are best served by sharing our different perspectives and experiences as we all advocate for innovation economic growth and entrepreneurship in our respective regions."

In addition to discussing the political and market landscapes, the delegates heard from several dignataries including Harvard Business School Professor and Senior Partner at Bessemer Ventures Felda Hardymon who discussed "Practicing Venture Capital in a Global Marketplace" and Dr. Phillip Sharp, Nobel Laureate and Institute Professor at MIT who spoke on "Combining University Research with Innovation and New Enterprise Creation".

"Hobart and William Smith Colleges were proud to host this inaugural event which brought this important group to campus and to the greater Geneva community," said Gearan. "I am especially grateful to the attendees of this Congress for the time they took with our students to share their knowledge and advice. Their generosity has been inspirational to our students."

About NVCA

The National Venture Capital Association (NVCA) represents approximately 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 United States 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.