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### **THREE NVCA MEMBER FIRMS TO BE RECOGNIZED FOR THEIR SUPPORT OF WOMEN ENTREPRENEURS**

#### **Astia, formerly The Women's Technology Cluster, Honors Cardinal Partners, Prolog Ventures, and Venrock Associates**

**April 10, 2007, Arlington, VA** – Three member firms of the National Venture Capital Association (NVCA) will be honored at Astia's Third Annual National Awards, celebrating women-led companies funded by venture capital. NVCA members Prolog Ventures and Venrock Associates are being recognized for making the largest number of investments in companies with a woman CEO. Cardinal Partners will receive an award for the greatest percentage of investments in companies with a woman CEO.

The Third National Astia Venture Capital Awards, hosted by Astia and their sustaining platinum sponsor, Fenwick & West LLP, will be held on April 12<sup>th</sup> at the Computer History Museum in Mountain View, California. The event will also honor Bill Campbell, chairman of Intuit, for his mentorship of female CEOs.

"Entrepreneurship is a key element driving the U.S. economy," said Mark Heesen, president of the NVCA. "The venture capital industry is a critical ingredient to this ecosystem and we are proud of our member firms who continue to invest in the best and the brightest women-led companies. It is a great time to be an entrepreneur as the opportunity to innovate is abundant across a diverse set of industries. The venture capital community is committed to supporting women risk takers who strive to improve the status quo."

Tony Sun, managing general partner at Venrock Associates, said, "Of the many companies Venrock funded last year, six were led by women. We are honored to be recognized for our investment in women-led companies, although it was their keen business sense and innovation that drove our investment. We applaud Astia for its efforts to inspire more women to become entrepreneurs."

"We take pride in nurturing the most innovative technology companies, which often enhance the way we work or live. It is especially gratifying to be honored for our support of women-led companies, which account for a growing percentage of U.S. businesses," said Lisa Skeete Tatum, general partner, Cardinal Partners.

Astia is a San Francisco-based non-profit that provides programs that are designed to accelerate funding and growth of early-stage women-led businesses in life sciences, high technology and clean technology. Since 2003, Astia has worked with over 100 women-led companies which

have raised over \$260 million. Seventy-two percent of the companies that participated in Astia's 2005 Venture Conference received funding.

“We are delighted to honor these VCs for their leadership in identifying opportunities presented by women entrepreneurs,” said Jennifer McFarlane, CEO of Astia. “Since we started awarding VCs in 2003, Venrock has funded the largest number of women-led companies of any VC firm in a single year.”

For more information about the awards ceremony please visit [www.astia.org](http://www.astia.org).

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**The National Venture Capital Association (NVCA)** represents approximately 480 venture capital and private equity organizations. NVCA's mission is to foster the understanding of the importance of venture capital to the vitality of the U.S. and global economies, to stimulate the flow of equity capital to emerging growth companies by representing the public policy interests of the venture capital and private equity communities at all levels of government, to maintain high professional standards, facilitate networking opportunities and to provide research data and professional development for its members. More information about the NVCA can be found at [www.nvca.org](http://www.nvca.org).

#### **About Astia, Where Women Innovators Succeed**

The mission of Astia is to increase the number of successful women-led companies in the life science, high technology and clean technology sectors. Astia provides comprehensive advisory services, coaching and introductions to investors through an extensive mentor community of more than 220 proven CEOs, investors, and industry experts.

Astia is supported primarily by corporate sponsorships and individuals. Sponsorships range from \$5,000 to \$100,000.