



## **DeviceVM Announces Series C Funding of \$15M, Led by New Enterprise Associates**

*Funding will support the rapid adoption of DeviceVM technology by PC OEM partners*

**August 19, 2008 – SAN JOSE, CA** – DeviceVM, a San Jose, CA-based company, and the maker of the award-winning Splashtop™ instant-on environment, announced today a \$15 million Series C round of funding led by top venture capital firm New Enterprise Associates, Inc. (NEA). Existing investors including Storm Ventures, DFJ Dragon, Tim Draper, and Larry Augustin also participated in this Series C investment, demonstrating continued commitment to DeviceVM's growth.

"Top companies are already embracing Splashtop, with ASUS shipping millions of units and HP introducing Splashtop on select notebooks," said Mark Lee, CEO and co-founder of DeviceVM. "As several additional large PC manufacturers are scheduled to begin shipping soon, our partnership with NEA will enable us to scale up DeviceVM to meet the worldwide demand for our product."

This latest round of financing builds on significant momentum for DeviceVM. Earlier this year Dow Jones VentureSource selected DeviceVM as one of the top 50 "Companies to Watch in 2008." PC World chose DeviceVM's Splashtop as one of the 25 Most Innovative Products of 2007 for its revolutionary approach to making computing fast and simple. Splashtop was also named one of the Greatest Linux Innovations of 2007 by computer hardware review site Phoronix.com and awarded a Best of 2007 Editor's Pick by HardwareZone.com.

"Splashtop is a game-changing product in the personal computing space," said NEA partner Peter Sonsini, who previously led NEA's investment in XenSource (acquired by Citrix Systems), and was an executive at VMware prior to joining NEA. "We are excited to invest in a revolutionary product and a team like DeviceVM."

Warren Lazarow and Paul Sieben of O'Melveny & Myers LLP represented DeviceVM in the transaction.

### **About DeviceVM**

DeviceVM, Inc. is a privately held software company, selected by Dow Jones as one of the top 50 companies to watch for. With its 'instant-on' Splashtop product, DeviceVM is improving the every-day experience of computer users. Founded in 2006, DeviceVM is headquartered in Silicon Valley with offices in Taiwan and China.

#### **DeviceVM US Headquarters**

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### **About Splashtop**

Splashtop is an award-winning 'instant-on' platform that improves the personal computing experience. Splashtop enables users to read e-mail, chat with friends, share photos, or surf the Web seconds after turning on their PC. Numerous Splashtop-enabled motherboards, desktops, and notebooks are available from the world's major computer manufacturers.

### **About NEA**

New Enterprise Associates, Inc. (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in 1978, the firm has followed the same core principles: supporting its entrepreneurs, providing an excellent return to its limited partners, and practicing its profession with the highest standards and respect. Through its affiliated funds, NEA focuses on investments at all stages of a company's development, from seed stage through IPO. With approximately \$8.5 billion in committed capital, NEA's experienced management team has invested in over 550 companies, of which more than 160 have gone public and more than 240 have been acquired. NEA has U.S. offices in Chevy Chase, Maryland; Menlo Park, California; and Baltimore, Maryland. In addition, New Enterprise Associates (India) Pvt. Ltd. has an office in Bangalore, India and New Enterprise Associates (Beijing) Ltd. has offices in Beijing and Shanghai, China. For additional information, visit [www.nea.com](http://www.nea.com).

### **About Storm Ventures**

Storm Ventures was founded by a seasoned group of industry veterans with the common vision of sharing our collective experience, passion and energy to help talented and driven entrepreneurs build great companies of enduring value. With over \$500 million under management, Storm Ventures focuses on seed and early stage information technology companies which best leverages our operational experience and global network. [www.stormventures.com](http://www.stormventures.com)

### **About DFJ Dragon Fund**

DFJ Dragon is a leading early-stage technology venture capital firm in the People's Republic of China and Silicon Valley, California. The fund was established in March 2006 by managing directors Tim Draper, Bobby Chao, Tony Luh, Larry Li and Andy Tang. DFJ Dragon has since invested in twenty one companies, spanning diverse industries including clean technology, health care, Internet, mobile applications and semiconductors. DFJ Dragon is the exclusive China affiliate fund for early stage investment of Draper Fisher Jurvetson ([www.dfj.com](http://www.dfj.com)), which has over 130 venture capital professionals, across 33 cities in the US, Asia, Europe, Israel, South America and Russia, with more than 550 portfolio companies funded and over \$5.7 billion of capital under management, and has been investing in China since 1998. Their successful investments in

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China include Baidu (BIDU), KongZhong (KONG) and Focus Media (FMCN).  
DFJ Dragon maintains offices in Beijing, Shanghai and Menlo Park, California.  
[www.dfjdragon.com](http://www.dfjdragon.com)

**Useful Links:**

More about Splashtop: [www.splashtop.com](http://www.splashtop.com)

Splashtop blog: [www.splashtop.com/blog](http://www.splashtop.com/blog)

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