

For immediate release

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High-Tech Investor Triangle Holds Successful First Closing on Fund IV

Investment strategy endorsed in a challenging environment

St. Leon-Rot – June 11, 2004. **Triangle Venture Capital Group**, located near Frankfurt, Germany, has generated significant interest in its fundraising campaign for Triangle Fund IV and today announces its first closing at €15 million. Triangle Fund IV was launched in November 2003 and is backed by European based institutional and high net worth investors. Triangle IV has received one third of its commitments from new investors and two thirds from existing investors. London headquartered placement agent Acanthus Advisers worked with Triangle on the fundraising.

Founded in 1997, Triangle has completed over six years of investing successfully in Early-Stage high-tech companies, building on the deep domain expertise developed by its team over many years. Triangle's Fund IV, with a targeted size of €50-75 million, will continue to pursue its successful investment strategy focusing on seed and early-stage companies in Germany. It will selectively invest in sustainable business concepts in the information technology, telecommunication and medical devices sectors. Triangle's deal flow is sourced primarily from the team's strong proprietary network of leading scientists from the most highly regarded German universities and research institutes.

Triangle seeks to invest between €500,000 and €5 million in investee companies, taking a lead investor position. It also syndicates with other leading venture investors.

Uli Fricke, Managing General Partner of Triangle states:

"We are all very proud that we have been able to achieve our targets for first closing in a challenging environment. We remain strongly committed to the ICT and medical devices sectors. We believe that investing in these sectors will continue to be very profitable for investors who have long-term experience in the industry, a deep understanding of the technology, patience and a clear commitment to creating value for share-



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holders. As one of very few remaining investors in this segment, Triangle is well positioned to meet these targets."

'This marks the first closing of a German venture capital fund for some time. With its strong local base and network, Triangle's team is well positioned to seek out the most attractive opportunities within its investment focus and be a trusted syndication partner for later rounds. Investors are increasingly attracted by Germany's position as a world class generator of leading technologies which when combined with the emergence of seasoned entrepreneurs is now providing outstanding investment opportunities.' said Laurent de Rosière, Principal at Acanthus Advisers, placement agent for the fund.

About Triangle Venture Capital Group:

Triangle focuses on enabling technologies in the areas of software and physical technologies and their converging technologies.

Triangle's technological expertise and experience in growing young companies support the financing and development of new companies from founding to exit.

Unlike most venture capital firms operating in the German market, Triangle is a typical seed/startup investor that continues to participate actively in subsequent rounds of financing. Under Triangle's direction, since 1999 some €60 million has been invested in 11 companies active in the information and communication technology (ICT) and medical devices sectors.

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