

## **Marc Andreessen and Ben Horowitz Launch New Venture Capital Firm**

### **Andreessen Horowitz Raises \$300 Million Fund to Support Innovative Entrepreneurs**

#### **Investments will range from \$50,000 to \$50 million**

**MENLO PARK, CA – July 6, 2009** – Marc Andreessen and Ben Horowitz today announced the formation and launch of venture capital firm, Andreessen Horowitz, and its first fund at \$300 million. The firm draws on Andreessen's and Horowitz's extensive experience as successful engineers and company builders to create a new, modern venture capital firm designed to support the needs of today's entrepreneurs. Andreessen Horowitz will fund technology start-ups with investments ranging from \$50,000 and \$50 million, working with the strongest entrepreneurs with the smartest ideas.

"Innovation is thriving despite the current economic climate," said Andreessen. "Ben and I are huge supporters of entrepreneurs and want to help turn today's sparks of brilliance into the next big thing."

Andreessen Horowitz brings a new philosophical approach to venture capital investing; rather than being bound by tight restrictions on investment size or stage focus, the firm is open to committing any amount, up to \$50 million, at various stages of the company's life. "We see venture investing as a company-specific exercise," commented Horowitz. "Therefore, we are looking for the best entrepreneurs and companies regardless of stage." Andreessen and Horowitz may also take board seats in their portfolio companies on a case by case basis.

Building on Andreessen and Horowitz's far-reaching expertise and impressive entrepreneurial track record, the firm will focus on investing in start-ups in the technology sector, including back-end infrastructure and consumer internet start-ups. Andreessen Horowitz will look to invest in a broad range of innovative technology from cloud computing, networking, and enterprise applications to consumer internet companies and social media businesses.

Since 2004, Andreessen and Horowitz have acted as angel investors for over 45 companies such as Aliph (Jawbone), ExtraHop, LinkedIn and Twitter. "We've had some time to test our investment approach and support great entrepreneurs," said Andreessen. "After years of angel investing, we decided to go pro and raise a fund."

Andreessen Horowitz will be located in newly-established offices on Sand Hill Road in Menlo Park, CA.

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#### **About Andreessen Horowitz**

Andreessen Horowitz was established in June 2009 by entrepreneurs and engineers Marc Andreessen and Ben Horowitz, based on their vision for a new, modern VC firm designed to support today's entrepreneurs. Andreessen and Horowitz have a track record of investing in, building and scaling highly successful businesses. Andreessen Horowitz is based on Sand Hill Road in Menlo Park, California.

#### **Marc Andreessen - Co-founder and General Partner, Andreessen Horowitz**

Marc Andreessen is co-founder and general partner of Andreessen Horowitz, a new venture capital firm created to support the needs of today's technology-focused entrepreneurs. He

currently serves on the board of eBay and Facebook, and is chairman of the board of Ning, which he co-founded and launched in 2005.

Best known as co-author of Mosaic, the first widely-used web browser later renamed Netscape Navigator, and co-founder of Netscape Communications, Andreessen's experience also includes his work as CTO of AOL, as well as chairman and co-founder of web infrastructure company Loudcloud, later named Opsware Inc. and acquired by Hewlett-Packard.

Andreessen holds a Bachelor of Science in computer science from the University of Illinois at Urbana-Champaign.

### **Ben Horowitz - Co-founder and General Partner, Andreessen Horowitz**

Ben Horowitz is co-founder and general partner of Andreessen Horowitz , a new venture capital firm created to support the needs of today's technology-focused entrepreneurs. Horowitz co-founded Loudcloud, later renamed Opsware Inc., with Andreessen in 1999 and served as CEO of the company before it was acquired in 2007 by Hewlett-Packard. He was most recently vice president and general manager of Hewlett-Packard's Business Technology Organization Unit.

Prior to co-founding web infrastructure company Loudcloud, Horowitz ran several product divisions for Netscape, including Netscape's Director and Security product line before becoming vice president and general manager of America Online's e-commerce platform division. Before joining Netscape in 1995, Horowitz was in various marketing roles at Lotus Development Corporation (LotusNotes).

Horowitz received a master's degree in computer science from the University of California, Los Angeles, and holds a Bachelor of Science from Columbia University.

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