

Andreessen Horowitz Launches Second Fund of \$650 Million to To Help Build the Best New Technology Companies at All Stages

Firm raises nearly \$1 billion since its formation last year

MENLO PARK, CA – November 3, 2010 – Venture capital firm Andreessen Horowitz (<http://www.a16z.com>) today announced that it has completed fundraising for a second fund of \$650 million. The fund's purpose is to invest in technology startups at seed, venture and growth stages, with investments ranging from \$50,000 to \$50 million. The firm has raised nearly \$1 billion over the past 16 months, having launched the firm in June 2009 with an initial fund of \$300 million.

“Our mission is to invest in the best entrepreneurs building the most important companies,” said General Partner Ben Horowitz. “As a matter of core philosophy, we invest in companies, not stages – we’re stage agnostic. This fund will help us continue to support great entrepreneurs in whatever phase they’re in as they build quality companies going after the biggest markets.”

The firm's portfolio includes 28 investments, including Kno, Nicira, Proferi, Rockmelt, and Zynga. Andreessen Horowitz also led Foursquare's series B round and was among the group of investors to buy part of Skype. The firm focuses on investing in a range of startups in the technology sector, including cloud computing, Web, mobile, and consumer electronics companies.

In addition to the firm's unique multi-stage investment philosophy, one of its founding principles is to have general partners who are skilled in helping companies at all three stages of development – seed, venture, and growth. General partners Marc Andreessen, Ben Horowitz, and John O'Farrell have the entrepreneurial and operational expertise to guide founders through their lifecycles, from establishing their companies to running them at scale. The partners draw from their impressive track records with companies such as Netscape, Loudcloud/Opware, and Silver Spring Networks.

“We're extremely pleased with what we've accomplished in a little over a year,” said Andreessen. “We've had access to more than 1,000 deals and are working with high-caliber entrepreneurs who are determined to build game-changing companies.”

Further detail about the firm's new fund is available on Ben Horowitz's blog: <http://bhorowitz.com/2010/11/03/why-andreessen-horowitz-just-raised-650000000/>

About Andreessen Horowitz

Andreessen Horowitz is a venture capital firm that invests in high technology companies and is based on a vision for a new, modern venture capital firm that supports entrepreneurs through angel investments to large scale funding. Its general partners are Marc Andreessen, Ben Horowitz and John O'Farrell, all widely recognized experts in the creation, scaling, and operation of high growth technology companies such as Netscape, Opware, Silver Spring Networks, and Excite@Home. Andreessen Horowitz has more than 25 investments with companies like

Foursquare, Kno, Rockmelt, Skype, and Zynga. The firm was established in June 2009 and is located in Menlo Park, CA.

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