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## **Jim Breyer of Accel Partners Elected Chairman Of National Venture Capital Association**

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New Board Directors Also Named During Association's Annual Meeting

SAN FRANCISCO, May 13 /PRNewswire/ -- The National Venture Capital Association's (NVCA) Board of Directors today unanimously elected James W. Breyer to serve as its Chairman for the coming year. The election took place at the Association's 2004 Annual Meeting in San Francisco, CA. Mr. Breyer is a managing partner at Accel Partners, a leading venture capital firm with offices in Palo Alto, CA and London, England.

In his role as NVCA Chairman, Mr. Breyer will be responsible for setting the public policy agenda and overall strategic direction of the country's premier venture capital association. He joined the NVCA Board in 1999 and has served on the Capital Formation, Membership and Government Affairs committees. He also served as the 2002 NVCA Annual Meeting Chairman. Mr. Breyer succeeds Jeffrey Harris, Managing Director of Warburg Pincus, who completed his one- year term as NVCA Chairman.

"Never before has the role of the NVCA been so important to the future of our asset class and the entrepreneurial spirit in the United States," Mr. Breyer commented. "I look forward to leading the Association in the coming year and making certain that venture capital investment continues to be recognized as a key economic driver for our country. Our priorities include maintaining an industry focus on prudent, long-term investing, preserving the use of employee stock options for emerging growth companies, and actively engaging members in critical NVCA activities."

Outgoing Chairman Jeffrey Harris reflected: During the past year the NVCA successfully advanced its public policy agenda while providing a high level of innovative services to its membership. Venture capital remains an important contributor to the long-term success of the U.S. economy as it supports innovation across many industries. I am confident that Jim Breyer and the new NVCA Board will continue to represent the best interests of the venture capital and entrepreneurial communities."

The NVCA Board also announced eight new Directors who will each serve four year terms: Peter Barris, New Enterprise Associates; Michael Cronin, Weston Presidio; Joanna Rees Gallanter, Venture Strategy Partners; Robert Ketterson, Fidelity Ventures; Mark Klopp, Eastman Chemical; Gilman Louie, In-Q-Tel; Ted Schlein,

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Kleiner Perkins Caufield Byers; and Chad Waite, OVP Venture Partners.

"Jim Breyer and our eight new directors represent well the outstanding leadership that exists within the venture capital industry," said Mark Heesen, President of the NVCA. "We expect their contribution to the interests of the NVCA to mirror the outstanding dedication they show each day at their respective firms."

Mr. Breyer has been responsible for Accel's investments in over twenty-five companies that have completed public offerings or successful mergers. He is currently a director of Wal-Mart Stores, Inc (WMT), RealNetworks (RNWK), and is involved with a number of privately held companies such as Accel-KKR, AlphaBlox, BBN Technologies, BrassRing, Datasweep, Groove Networks, ModelN, Motive (recently filed S-1, MOTV), and Savista (formerly named eMac Digital). Prior to Accel Partners, he worked as a management consultant at McKinsey & Company in New York, and in product marketing and management at Apple Computer and Hewlett Packard.

The National Venture Capital Association (NVCA) represents 470 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. For more information, visit [www.nvca.org](http://www.nvca.org).

SOURCE The National Venture Capital Association

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