

NOVUS VENTURES ANNOUNCES MERGER WITH ARTEMIS VENTURES

ELAINE BAILEY, CHRISTINE COMAFORD LYNCH AND STEWART SCHUSTER NAMED GENERAL PARTNERS AT NOVUS VENTURES

CUPERTINO, CA – August 12, 2002 – Novus Ventures, a venture capital firm specializing in early-stage technology investments, today announced their merger with Artemis Ventures. As part of this transaction, Christine Comaford Lynch has joined the firm as a general partner. Additionally, Stewart Schuster has joined the firm as a general partner, and Elaine Bailey, who has served as a partner at Novus since 1997, was promoted to general partner. Comaford Lynch, formerly founder and managing director at Artemis, will be responsible for the firm's fundraising activities, while Schuster will focus on new deals with pioneering companies in the enterprise software and infrastructure technology spaces. Bailey will continue her activities in sourcing new deals and lending her proven turnaround expertise to the Novus portfolio.

"We believe that times like these can be excellent for making investments," said Dan Tompkins, founder and managing general partner, Novus Ventures. "The financial opportunity to invest in early stage technology companies is more compelling than ever. The Novus investment team continues to see many new opportunities for technological innovation. The merger with Artemis allows us to take full advantage of current conditions by expanding our talent and capital. The addition of Stewart as our fifth general partner rounds out a stellar team. We're very pleased to have Christine's business and fundraising expertise and Stewart's significant deal flow and connections in the East Bay."

Christine Comaford Lynch, new general partner

As part of the merger, Christine Comaford Lynch, formerly founder and managing director of Artemis Ventures, joins Novus as a general partner. Comaford Lynch invests in enterprise infrastructure and software. Comaford Lynch's expertise is a result of more than 20 years in operational high tech positions at Microsoft, Lotus, Adobe, and Apple as well as in a strategy advisor capacity at Oracle and Symantec. Comaford Lynch is a four-time CEO/entrepreneur. She was named one of "Six Bold New VCs" by Upside magazine in 2001 and one of the "Top New VCs" by Red Herring in 2000.

"In the past several years, Artemis Ventures has co-invested with Novus three times, and have come to highly respect the team," said Christine Comaford Lynch, formerly of Artemis Ventures. "It's an exciting and pivotal time to be actively investing."

Henry Wong has also joined the firm from Artemis, and now serves as a senior associate at Novus Ventures.

Stewart Schuster, new general partner

Prior to joining Novus Ventures, Stewart Schuster was a venture partner at Brentwood Venture Capital, which he joined in 1995 after serving as executive vice president of marketing at Sybase, Inc.

During Schuster's tenure at Sybase, the Company grew from their initial product launch to \$1 billion in revenues and became the fifth largest independent software company. At Sybase, Schuster oversaw the company's worldwide marketing, with responsibilities that included marketing communications, product marketing, field programs, channels and partner development, and international marketing. Schuster was named to the 1994 "All-Star Executive Team" by Upside magazine, being recognized for pioneering the marketing of client-server architecture. He previously held technical and marketing management, and executive positions at Ingres, Tandem Computers and Intel.

Schuster earned his bachelors in applied mathematics and computer science from Washington University, St. Louis. He also received a masters degree in mathematics and a PhD in computer science from the University of Illinois, Champaign-Urbana.

Elaine Bailey promoted to general partner

Elaine joined Novus Ventures I in 1994 as a turnaround CEO and in 1997 she became a partner. Elaine has 20 years of experience as a start-up CEO, including PaperWise Document Imaging (acquired by Bell + Howell) and Applied Medical Informatics (Acquired by Merck). She was vice president of the Michigan Strategic Fund, a \$35M venture fund chartered with diversifying Michigan's economy. She was previously founder and CEO of ELM Group, Inc., an Apple Computer manufacturer's representative firm, and has consulted to many of the country's top technology and media companies, including Apple Computer, IBM, Sun Microsystems, Disney, Learning Company, Texas Instruments, Random House, Simon-Schuster, Dow Jones, Software Publishing and Addison Wesley.

She was on the board of directors for the University of Michigan's Entrepreneurial Program and Eastern Michigan University's School of Business. Bailey received her bachelors from Eastern Michigan University.

About Novus Ventures

Founded in 1994, Novus Ventures, a Small Business Investment Company (SBIC), that invests in early stage information technology companies. Working side by side with entrepreneurs, Novus Ventures' partners, combine active board participation with early stage venture investing. They use their expertise and experience to enhance the capabilities of the management team, clarify the strategy, forge customer alliances, fundraise and add reporting discipline. The partners, Dan Tompkins, Greg Lahann, Christine Comaford Lynch, Elaine Bailey, Stewart Schuster, have extensive backgrounds as technologists, financial executives, operating executives, CEOs, entrepreneurs and venture capital investors. With \$148 million under management and offices in Cupertino, California, the firm's portfolio is comprised of investments in enterprise software and infrastructure, information technology and semiconductor technology. For more information, call 408-252-3900 or visit www.novusventures.com.

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Note to Editor: Photographs are available upon request.

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