

## **Robert A. Palumbo Appointed Managing Director of Accel-KKR**

**Menlo Park, CA January 12, 2005** - Accel-KKR today announced the appointment of Robert A. Palumbo as one of the firm's Managing Directors. Mr. Palumbo, 39, will work alongside Accel-KKR's other Managing Directors, Thomas Barnds and Ben Bisconti, in overseeing the firm's investment activities, pursuing deal origination and structuring transactions.

Before joining Accel-KKR, Mr. Palumbo led Thomas Weisel Partners' west coast enterprise software practice. Prior to that, Mr. Palumbo directed Deutsche Bank's technology investment banking practice in the southeast, and later led the firm's west coast software investment banking effort. Previously, Mr. Palumbo served as Senior Vice President at Stephens, Inc., a Little Rock, Arkansas-based merchant bank, where he directed the firm's principal and investment banking activities in the software infrastructure sector.

Ben Bisconti, Managing Director of Accel-KKR, said, "We are delighted to welcome Rob to Accel-KKR. Our activity level has increased dramatically in recent years, and Rob's expertise, relationships and 15 year track record of working with growth companies will be extremely valuable to Accel-KKR and our portfolio companies."

Thomas Barnds, Managing Director of Accel-KKR, said, "Given Rob's track record of achievements, and having known him for 15 years, I am confident that Rob will be an outstanding asset to our firm. Our firm enjoyed a very strong 2004, and, with the addition of Rob to our team, we look forward to accelerating the pace of our activities in 2005 and beyond."

Commenting on his new role at Accel-KKR, Mr. Palumbo said, "Given the emerging opportunity in middle market buyout investing in the technology sector, and the unique positioning of Accel-KKR in this market, I am extremely enthusiastic about the firm and its prospects as we go forward. I am also very excited about once again working with Tom and Ben, whom I have known personally and professionally for fifteen years."

### About Accel-KKR

Accel-KKR is a technology-focused private equity investment firm founded by venture capital firm Accel Partners and private equity firm Kohlberg Kravis Roberts and Co. Accel-KKR invests primarily in technology companies with \$25 million to \$150 million in revenue that are poised for top-line and bottom-line growth. Accel-KKR specializes in complex transactions and structures and prefers majority positions in both public and private companies within the technology sector. At the core of Accel-KKR's investment strategy is a commitment to developing strong partnerships with the management teams of its portfolio companies and a focus on building value through the contribution of unique financial, strategic, technical, and operational resources.

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