

FOR IMMEDIATE RELEASE

TrueBridge Capital Partners Announces Final Closing of CVE-Kauffman Fellows Endowment Fund

Inaugural Fund Closed Above Its Capital Commitment Target in Seven Months

CHAPEL HILL, NC – August 13, 2008 – TrueBridge Capital Partners today announced the final closing of its inaugural CVE-Kauffman Fellows Endowment Fund. The Fund closed with over \$310 million of capital commitments, well in excess of its stated \$250 million target, and was completed in a short seven months. The Fund will invest primarily in well established and high performing venture capital and growth equity managers and has partnered exclusively with the Center for Venture Education (CVE), Home of the Kauffman Fellows Program and CVE Capital, to leverage its large and growing network of Kauffman Fellows. Through its performance, the Fund will help build and grow a long-term endowment for the Kauffman Fellows Program.

Mel Williams, General Partner of TrueBridge Capital Partners stated “We are certainly gratified by the market’s positive reception to our offering , and are excited about our partnership with CVE Capital and the Kauffman Fellows Program. We believe the insight and access provided by our unique relationship with CVE Capital will provide TrueBridge Capital with a unique advantage in identifying and investing in the best venture capital firms.”

The Kauffman Fellows Program recognizes, develops, and networks the next generation of leaders in the venture capital industry, and has ties to many of the leading venture capital firms in the United States, having mentored a Kauffman Fellow or currently employing a Kauffman Fellow.

"We are excited about the synergy between TrueBridge Capital and the broad network of Kauffman Fellows who are active venture capitalists," said Susan Mason, general partner at ONSET Ventures, and chairperson of the Center for Venture Education, home of the Kauffman Fellows Program. "Because of its ties with the program, this new fund can provide access to firms that other limited partners might not have entrée to."

Edwin Poston, General Partner of TrueBridge Capital Partners commented “Building a new firm that invests with the very best venture and growth equity firms has required considerable effort, and we have been thrilled with the support we have received. Receiving support from the outstanding General Partners in which we have invested, from the terrific base of limited partners in our fund and from CVE and the Kauffman Fellows has been extremely gratifying. ”

The new fund currently has over 50 Kauffman Fellows invested in the fund as limited partners.

Phil Wickham, President and CEO of CVE commented "We at the Center for Venture Education are very excited to partner with the team at TrueBridge on this effort, as Mel and Edwin truly understand our long-term vision. Their global reach and focus on building long-term relationships with top-tier GPs perfectly reflects our history as well as our strategy going forward."

About TrueBridge Capital Partners

TrueBridge Capital Partners is an alternative asset investment firm founded in 2007. The firm was formed to provide differentiated value to investors by offering alternative investment strategies that are unique and difficult to replicate, and as a result, deliver high real rates of return. TrueBridge Capital Partners was founded by Edwin Poston and Mel Williams, who bring over twenty-five years of experience in the private equity industry as successful investors, entrepreneurs, and transaction advisors. The firm leverages the principals' extensive investment, operational, and portfolio management experience to build high performing portfolios of investment managers.

For more information please visit <http://www.truebridgecapital.com/>

About the Kauffman Fellows Program & the Center for Venture Education

The Kauffman Fellows Program identifies, develops, and networks emerging global leaders in venture capital. Working full-time at a venture capital firm, Kauffman Fellows engage in a practical, 24-month apprenticeship including professional coaching, mentoring by senior partners, and quarterly sessions of industry and leadership curriculum. As members of the Society of Kauffman Fellows throughout their careers, fellows join a trusted network of nearly 400 investment professionals -- in Silicon Valley and across 5 continents -- that links together 140 investing firms actively deploying \$40B in venture capital. Insights are shared, resources are made available, opportunities are efficiently vetted and syndicated; the result is the launch of better, stronger companies and, correspondingly, enhanced returns to venture investors.

Based in Palo Alto, California, the Kauffman Fellows Program is administered by the Center for Venture Education, a 501(c)(3) post-graduate educational institution dedicated to fostering entrepreneurship throughout society. Inspired by Ewing Marion Kauffman's legacy of promoting "economically independent individuals who are engaged and contributing citizens," Kauffman Fellows to date have made \$6 billion in venture capital investments, sparking growth in 500 new enterprises, \$15 billion in annually recurring revenues and the creation of 48,000 jobs. Visit www.kfp.org to learn more.

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