



TRUEBRIDGE CAPITAL CLOSES FIRST DIRECT INVESTMENT FUND ABOVE \$100 MILLION TARGET

*Leverages Sector Insights and Key Partnerships To Deliver Value
To Portfolio Companies, Venture Capital Managers and Limited Partners*

February 22, 2017 – Chapel Hill, NC – Venture capital investment firm TrueBridge Capital Partners (“TrueBridge” or the “Firm”) today announced the close of its first direct investment fund, TrueBridge Direct Fund, L.P. (“Direct Fund”), with \$125 million in commitments, exceeding its target of \$100 million. The Direct Fund, TrueBridge’s fifth fund, brings the Firm’s total assets under management to \$1.8 billion. The Firm’s previously closed funds were flagship funds-of-funds.

In collaboration with premier venture capital managers, the Direct Fund will invest in top-performing, primarily mid- to late-stage technology companies based predominantly within the United States, in particular Silicon Valley. As a distinct vehicle concentrated on direct investing, the Direct Fund will seek to deliver value to the Firm’s investors and partners by providing immediate access to leading technology companies backed by top-tier venture capital managers.

“For nine years we have successfully invested with our general partners in some of the best-performing, high-growth companies in venture capital, across all four of our flagship funds-of-funds,” said Mel Williams, co-founder and general partner of TrueBridge. “We created the Direct Fund to expand on that strategy, with the goal to provide additional resources and greater growth opportunities to our portfolio companies and general partners.”

TrueBridge employs an innovative fund-of-funds model and venture platform leveraging the relationships and experience of its investment team and the unique insights generated by the Firm’s partnerships across venture capital and corporations from a variety of industries. As part of the Firm’s broader strategic platform, the Direct Fund will complement TrueBridge’s fund-of-funds strategy and contribute to generating optimal value and returns for the Firm’s limited partners.

Edwin Poston, co-founder and general partner of TrueBridge, said, “We pride ourselves on our ability to proactively identify and create opportunities to invest in the leading venture-backed companies alongside our managers. Because we track these companies from the earliest stages when our managers initially invest, we are prepared to move quickly and can be flexible with regard to investment size and structure.” He added, “As we continue to expand our platform, we are grateful for the confidence that our limited partners have placed in us and believe that the Direct Fund will have a significant positive impact on their portfolios.”



About TrueBridge Capital Partners

TrueBridge Capital Partners (<http://www.truebridgecapital.com>) is a venture capital investment firm and registered investment advisor managing \$1.8 billion in institutional assets. TrueBridge invests in venture and seed funds focused primarily on early-stage IT companies in northern California, as well as directly in select mid- to late-stage technology companies alongside its managers.

TrueBridge is known as the data partner behind Forbes' Midas List and Next Billion Dollar Startups List, and is a regular venture-focused contributor on Forbes.com (<http://forbes.com/sites/truebridge>).

TrueBridge was established in 2007 by co-founders Edwin Poston and Mel Williams, and is headquartered in Chapel Hill, North Carolina.

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