

FIDELITY VENTURES

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PHILLIP K. LYNCH JOINS FIDELITY VENTURES AS VENTURE PARTNER

Former Reuters America Chief Executive Officer Will Build Out the Firm's Expertise and Focus in the Financial Services Sector

BOSTON, March 6, 2006 – Fidelity Ventures, a leading provider of “Go-to-Market CapitalSM” to early-stage information technology and communications companies, today announced Phillip K. Lynch, former Chief Executive Officer for Reuters America LLC, has joined the firm as venture partner.

In this new position, Lynch, who has more than 20 years of broad experience and leadership in financial services, will work closely with Fidelity Ventures’ partners to identify new investment opportunities in the financial services market.

Lynch’s announcement follows Fidelity Ventures’ recent investment in Prosper, an online marketplace that enables lenders and borrowers to directly transact with each other. Prosper is the first financial services investment in Fidelity Ventures’ most recently announced fund, and supports the firm’s approach of backing visionary entrepreneurs with innovative ideas that have the potential to develop into category-leading companies.

“Financial services is a natural extension for our go-to-market expertise and a promising area for investments and the establishment of new companies,” said Rob Ketterson, managing partner, Fidelity Ventures. “Phil’s broad management experience in the financial services industry adds a unique dimension to what we bring to our portfolio companies. We are looking forward to working with Phil to enhance our focus in this sector.”

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Throughout his career with Reuters, one of the leading providers of financial information and transaction services, news and technology solutions to financial institutions and media, Lynch has focused on servicing the company's largest customers on both the buy- and sell-side.

As CEO for Reuters America from 2001 to 2005, Lynch was responsible for sales, consulting, customer service and support operations in the company's U.S., Canada and Latin America operations. As Reuters America's co-chief operating officer from 1999 to 2001, Lynch led the company's strategy to significantly grow its businesses in the Americas. Prior to his co-COO role, Lynch held several executive positions, including executive vice president and national sales director.

Prior to joining Reuters in 1988, Lynch held a front office position with the New England Patriots of the National Football League, and syndicated thoroughbred racehorses at Boston-based Centennial Farms.

About Fidelity Ventures

For over 35 years Fidelity Ventures has played a vital role in the development of more than 100 information technology and communications companies including GeoTel Communications, Teleport, COLT Telecom, ONI Systems, WaveSmith, Connected and Airespace. Fidelity Ventures is able to leverage a unique combination of resources, including a global network of CIOs and IT executives, to help portfolio companies accelerate their market entrance at one of the most critical times in a company's life cycle: the Go-to-Market stage. A traditional fund-based venture firm focused on financial returns, Fidelity Ventures currently manages more than \$700 million in venture capital, and invests in U.S.-based companies out of its Boston office, and in European companies out of its London office. For more information, visit www.fidelityventures.com.

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