

GREYLOCK PARTNERS' ISRAEL FUND AND ISRAEL CLEANTECH VENTURES JOIN FORCES IN CLEAN TECHNOLOGY SEED-STAGE INVESTMENTS

Herzeliya, Israel - 28 October 2007 – Greylock Partners' Israel fund and Israel Cleantech Ventures announced today the establishment of CleanStart, a joint venture in Israel to cultivate very early-stage clean technology companies. The new venture will invest in seed-stage projects -- either concept-stage efforts, or ideas from the Israeli academic world – in a wide range of cleantech fields, including alternative and renewable energy, energy efficiency, and water related technologies. Investment activities through this specialized seed-stage platform will be in addition to each firm's independent investments in non-seed stage companies.

Clean technology businesses demand specialized skills to evolve from great concepts into successful start-ups with market-leading potential. CleanStart aims to provide a unique address for exceptional Israeli cleantech projects to raise initial capital quickly and efficiently , while leveraging experienced experts in both cleantech and early-stage businesses to help accelerate the path to success.

According to Glen Schwaber, partner at Israel Cleantech Ventures: “We are delighted to announce CleanStart, a new initiative in cooperation with Greylock for seeding clean technologies projects in Israel. We'll be working actively with Israeli research institutions and cleantech entrepreneurs, to identify projects with great potential, which can benefit from combined expertise in cleantech and venture capital. Israel Cleantech Ventures' team includes veterans in a number of industries such as chemicals, agritech, wastewater and solar energy, who held senior management roles at companies such as Israel Chemicals, Netafim, Aqwise and Luz. This know-how, when combined with the rich experience and vast international business networks of our colleagues at Greylock, will create a unique platform for Israeli

entrepreneurs looking to start new projects targeting exciting, high-growth cleantech markets.”

“With the right encouragement, we see sizable potential for many of the early Israeli clean technology ideas we have reviewed over the past few years,” said Erez Ofer, partner at Greylock Partners based in Herzliya. “With our CleanStart joint initiative, Greylock’s Israel investing team and Israel Cleantech Ventures can leverage our firms’ respective expertise in company-building and clean technologies to help Israeli academics and entrepreneurs to more quickly lay the groundwork for success with their ventures.”

ABOUT ISRAEL CLEANTECH VENTURES

Israel Cleantech Ventures is Israel’s first venture capital fund specializing in, and focusing exclusively on clean technologies. The fund invests in Israeli or Israel-related technology companies, active in a wide range of fields dealing with clean energy, energy efficiency, water and agritech. To date, the fund has invested in Metrolight, an energy efficient lighting business, and will be completing three additional investments over the coming weeks. The fund is led by Jack Levy, Meir Ukeles and Glen Schwaber, who was previously a partner at Jerusalem Venture Partners (JVP).

For further details please visit <http://www.israelcleantech.com>

ABOUT GREYLOCK PARTNERS

Founded in 1965, Greylock Partners is one of the world's leading venture capital firms. Over the past 42 years, Greylock has funded and helped build several hundred successful companies. The Greylock approach uniquely puts the entrepreneur first, with Greylock working as an "invited guest" in a highly supportive yet consultative way to help entrepreneurs build market-leading companies. Companies Greylock has funded include Ascend Communications, CheckFree, Constant Contact, Continental Cable, Decru, Data Domain, Digg, DoubleClick, Facebook, Internet Security Systems, Ikanos, Legato, Linked In, Millennium Pharmaceuticals, Openwave, Red Hat, RightNow Technologies, Success Factors, Tellabs, Trilogy and Wily Technology. Greylock's offices are located in Silicon Valley, the Boston area and Israel. For more information, please visit www.greylock.com.