



Commonwealth at a Glance

▼ Quick Facts

- Founded in 1995
- Five Investing General Partners
- Based in Waltham, Massachusetts

▼ Capital under Management: \$580 million

▼ Investment Characteristics: Active, lead investors

▼ Typical Initial Investment: \$2 - \$6 million early stage; up to \$15 million for later stage

▼ Sector Focus: Software & Services, Internet & Digital Media, Communications & Wireless, Instruments & Systems

▼ Geographic Preference: Northeastern United States

▼ Stage: 75% early stage, 25% venture growth

Commonwealth Capital Ventures funds early and later-stage venture growth companies in the Software & Services, Internet & Digital Media, Communications & Wireless, and Instruments & Systems sectors. The Waltham, Massachusetts-based firm focuses on providing patient capital with a view to long term success.

History

Commonwealth was founded in 1995. With more than \$580M of committed capital under management, the firm's partners have invested in roughly 140 high growth companies, many of them leaders in their respective industry categories. Limited partners include leading educational and financial institutions; pension funds; and family offices. Commonwealth's current \$250M fund closed in early 2007.

Philosophy

Commonwealth forms collaborative, dedicated partnerships with its entrepreneurs and limited partners to create mutual success for every contributor.

• Hands-On Approach

In Commonwealth's collaborative, hands-on approach, the entire team contributes to investment decisions and to building portfolio companies, thus helping entrepreneurs capitalize on business opportunities.

• Joint Success

Commonwealth seeks joint success for entrepreneurs and limited partners by being constructive, patient partners who help talented management teams build high growth, market leading technology companies.

• Accessible Service Providers

Commonwealth partners seek to be service providers to their portfolio companies by acting in a supporting role to provide assistance in business strategy; operations; recruiting; corporate development; financing strategy; and general problem solving.

Strategy

Commonwealth seeks to fund outstanding management teams and technical visionaries whose ideas and hard work create market leading companies in rapidly growing industries. The firm focuses on early and growth stage Software & Services; Internet & Digital Media; Communications & Wireless; and Instruments & Systems companies, but recognizes that new innovations may come from new and emerging industries. Commonwealth strives to build strong investor syndicates and works closely with entrepreneurs to determine optimal business and financial strategies for sustainable growth.

Team:

General Partners
Michael T. Fitzgerald
Jeffrey M. Hurst
Elliot M. Katzman
Stephen McCormack
Justin J. Perreault

Principals
Stephen J. Hallowell

Associates
Todd J. Higginson
L. Patrick Noonan

Finance & Operations
Brian D. Annese
Cheryl A. Kerrigan

Select Investments:

- **ByAllAccounts** – delivers reconciliation-ready data to investment management and advisory firms.
- **Constant Contact** – helps SMBs reach their visitors and customers easily and affordably with targeted, relevant email communications based on their interests. (IPO Oct. 2007; NASDAQ: CTCT)
- **SoundBite Communications** – provides on-demand automated voice, text, and email messaging solutions delivered via a Software as a Service (SaaS) model. (IPO Oct. 2007; NASDAQ: SDBT)
- **Coppanion** – provides hosted, on-demand processing and data extraction for complex documents.
- **Vela Systems** – provides mobile software that streamlines and accelerates the field administration processes in construction, capital projects and capital equipment management.

Select Realized Investments:

- **BuyerZone** – provides purchasing tools and advice for small to mid-sized businesses, covering more than 100 types of critical business purchases. (Acquired by Reed Business Information in 2007; NYSE: ENL)
- **Compete** – an online market research firm that derives its data from millions of people who share their online behavior to create a more trusted, transparent and valuable Internet. (Acquired by Taylor Nelson Sofres in 2008)
- **E-Dialog** – an email marketing services provider that combines e-mail marketing expertise with responsible use of proprietary personalization technologies to deliver highly targeted communications. (Acquired by GSI Commerce in 2008)
- **The MacGregor Group** – the leading provider of order management systems and FIX network services to institutional investors. (Acquired by ITG in 2006; NYSE: ITG)
- **Nova Technologies** – an instrumentation company focused on serving the needs of the laboratory, field and on-line liquids analysis market. (A division of Nova Analytics; acquired in 2007)

www.commonwealthvc.com