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**Billeo Closes Series A Investment Led by Altos Ventures**

**CUPERTINO, CA, April 5, 2006** – Billeo, provider of an award-winning free online bill management service, today announced that it has secured \$4 million in Series A funding from Altos Ventures, Claremont Creek Ventures, and Pacifica Fund. Billeo will use the funding to expand marketing and accelerate the development of new features and services.

Altos Ventures General Partner Ho Nam, Claremont Creek Ventures Managing Director Randy Hawks, and Pacifica Fund Managing Director Tim Oren have taken seats on Billeo's Board of Directors. Steve Elefant, a veteran electronic payment processing and e-commerce entrepreneur, and venture partner at Claremont Creek Ventures, will serve as a board and technology advisor.

"Billeo's elegance and practicality make it a standout among electronic payment services," said Mr. Elefant. "We're particularly impressed with the extent and quality of support Billeo has generated among banks, credit card companies, and vendors that are setting up direct online payment systems."

The venture deal closely follows an agreement with Visa USA to integrate "Powered by Billeo" features into its bill pay website (<http://visa.com/billpay>) as well as the sites of its member banks.

"Billeo represents a unique opportunity for credit card issuers to increase the use of their cards for paying bills online," said Altos Ventures General Partner Ho Nam. "Over 30 million households pay bills online. Add in small businesses, and it's a trillion-dollar opportunity. At the same time, Billeo is attractive to consumers because it makes it easy to consolidate, track, and manage online payments across all their credit cards and bank accounts; they can use a different account every time they pay a bill and Billeo still tracks and streamlines the process."

"The Billeo service empowers consumers and makes biller-direct payments and bill management both convenient and beneficial to them," said Billeo founder and CEO Murali Subbarao. "We are thrilled that the funding will enable us to significantly increase the pace of development and our reach in the market."

**About Billeo, Inc.**

Billeo ([www.billeo.com](http://www.billeo.com)) is a venture backed firm located in Cupertino, California. It provides consumers an award-winning free Online Bill Management Service and Password Manager. The service is powered by the largest biller directory in the industry and offers consumers the greatest flexibility in managing their online bills. Billeo was named an Emerging Star in the Internet sector at TiEcon 2005, the world's largest and most successful conference for entrepreneurs. Online Banking Report has recognized Billeo with the ePayment Best of the Web award in 2005.

**About Altos Ventures**

Altos Ventures is a first-stage venture capital firm focused on leading investments in emerging technology companies with the goal of building market leaders. Since 1996, the Altos Ventures team has worked closely with talented entrepreneurs to build companies that have generated more than \$1 billion in revenue. Altos manages over \$200 million in dedicated first-stage capital on behalf of leading endowments, fund-of-funds, and financial and family office investors based in North America and Asia. Altos Ventures is based in Menlo Park, California. Additional information is available at [www.altosvc.com](http://www.altosvc.com).

**About Claremont Creek Ventures**

Claremont Creek Ventures specializes in early stage information technology start-ups and is committed to helping entrepreneurs build successful companies from the ground up. Founded by Managing Directors Nat Goldhaber, Randy Hawks, and John Steuart, the firm focuses on IT sectors where its partners have deep domain expertise, including the mobility, healthcare and security markets. Claremont Creek closed its first fund with \$130 million in committed capital in November 2005. For more information, please visit <http://www.claremontvc.com/>.

**About Pacifica Fund**

Pacifica Fund invests in Information Technology and Materials Science companies with core technology assets that have the potential to become industry-shaping platforms. The Pacifica team brings over 90 years of combined experience in internet services, communications, computer systems, software, semiconductors, materials, electronics and government service to bear in helping entrepreneurs build successful, lasting businesses. Pacifica Fund ([www.pacificafund.com](http://www.pacificafund.com)) is located in Palo Alto, California.

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