Claremont Creek Ventures Closes $130 Million Fund
New Firm Focuses on "Earlier Stage" East Bay Start-ups

Oakland, CA (November 17, 2005) – Claremont Creek Ventures, a new investment firm specializing in "earlier stage" information technology and biotech start-ups, today announced it has closed its first fund with $130 million in committed capital. The Oakland-based investment firm is positioned to fill two significant gaps in the investment community: a gap in funding for start-ups in the San Francisco Bay Area's East Bay region; and the gap between angel or seed funding and typical early stage venture capital.

Founding partners Nat Goldhaber, John Steuart, and Randy Hawks bring strong operational backgrounds coupled with successful investment experience. Each has held executive roles in Fortune 500 companies, gone from startup through IPO in their own companies and has a proven record of successful venture investments.

"We're bridging the 'Valley of Death' in venture capital – the period where entrepreneurs can't get more money from family or angels, but are still too small for most venture firms," said Goldhaber. "We're particularly interested in investing in the East Bay. Only about $1.00 of venture investment is made in the East Bay for every $10.00 invested in Santa Clara County. There is abundant talent here, yet Claremont Creek is Oakland's first and only venture firm."

Claremont Creek's strategy is to finance high potential candidates valued at $2-$7 million. It will invest incrementally, with the option to reinvest in later rounds at the initial low valuation. Investments may be as low as $100,000, or as high as $2-3 million, with additional funding tied to the achievement of specific milestones.

"We're focusing on earlier stage investments," said Randy Hawks. "Not seed funding; it's series A, but at lower amounts, at lower valuations, and with more extended due diligence than most early stage investment firms."

"Early stage companies historically offer lower valuations and, over the course of five or more years, bring in a higher ROI," said John Steuart. "Given that 80% of venture capital is invested in later rounds, after valuations have crept up, this is an almost untapped opportunity."

For more information, please visit http://www.claremontvc.com/.

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