

GREYLOCK CAPITAL ANNOUNCES OPENING OF NEW OFFICE IN GHANA

NEW YORK – (BUSINESS WIRE) – March 18, 2010 - Greylock Capital Management, LLC (“Greylock Capital”) announced today the opening of its new office in Accra, Ghana. The Ghana office is located in the Osu commercial district of Accra and will be staffed with both local and international staff and will bolster Greylock Capital’s research and due diligence capabilities in West Africa and throughout the sub-Saharan region. The Accra office extends Greylock Capital’s global reach with offices in New York and Singapore and positions the firm to continue its 13-year history of investment in sub-Saharan Africa.

Greylock Capital has made significant investments throughout sub-Saharan Africa since 1997 and intends to increase its commitment to the region utilizing capital commitments from the Overseas Private Investment Corporation (“OPIC”) as well as from other limited partners. OPIC is an entity of the US government designed to encourage growth in emerging and frontier markets through private sector investments. Greylock Capital has also established a strategic partnership with USAID’s Accra-based West Africa Trade Hub, a U.S. State Department supported entity which supplies technical advice to small and medium-sized enterprises in the region.

“Greylock Capital has been invested in sub-Saharan Africa continuously over the last 13-years,” said Hans Humes, President and Chief Investment Officer of Greylock Capital “and we continue to see compelling opportunities emerge in the private sector. Many sub-Saharan countries are currently positioned for a period of sustained growth due to a combination of democratic reforms taking hold, sustained foreign demand for commodities such as cocoa and copper, multi-lateral debt relief and growing partnerships with China and Asia. In addition, data from the International Monetary Fund forecasts that the gross domestic product of many key sub-Saharan countries is expected to grow at double the rate of developed nations through 2012.”

Humes also noted that “Africa’s private sector is developing thanks to the demands of a growing middle class, similar to the development of the private sector in countries such as Brazil and India ten years earlier.” Yet, despite the fact that countries in the region have been building their reserve levels and developing their financial systems, many of the local banking institutions remain traditional deposit taking institutions, depriving companies of access to long-term growth capital. “The under-banked nature of some of these markets and the lack of access to long-term capital presents a new opportunity to investors with capital and an on the ground presence.”

About Greylock Capital:

Greylock Capital, with approximately \$400 million in assets under management, has successfully managed emerging and frontier market portfolios since 1997, with particular emphasis on Africa, Asia, Eastern Europe and Latin America. Greylock Capital seeks to promote the long-term development of domestic capital markets throughout sub-Saharan Africa by providing financing and structuring advice to local sponsors and managers throughout the region. Greylock Capital operates conservatively in that it does not employ leverage, has low turnover in portfolio assets and offers complete transparency to its investor base, which includes pension funds, endowments and foundations, funds of funds and high net worth individuals. For more information, please visit www.greylockcapital.com.

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