

LOS ANGELES VENTURE ASSOCIATION  
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## LOS ANGELES VENTURE ASSOCIATION 6<sup>th</sup> ANNUAL AWARDS DINNER HONORS ELEVATION PARTNERS' TED MEISEL, 7 ENTREPRENEURS

**Los Angeles, CA – January 22, 2009** – The Los Angeles Venture Association (LAVA) held its Sixth Annual Venture Awards Dinner Wednesday evening to honor Southern California's best growth companies and to present the Lifetime Achievement Award in Entrepreneurism to Elevation Partners' Ted Meisel. The awards dinner was attended by over 200 leaders in the Venture Capital community and CEOs and founders of successful venture-backed companies. It was held at the Beverly Hills Hotel and benefited The Hope Street Group.

Mr. Meisel, senior advisor with Elevation Partners, was honored for spearheading and nurturing a series of Internet-based companies that are household names today. He is perhaps best known for his role as CEO of Overture Services, the pioneer of search advertising. He joined the company (originally GoTo.com) in 1998 and led it to \$1 billion in worldwide revenues by 2003, its fifth full year of operations, when Yahoo! acquired Overture for \$1.8 billion. Mr. Meisel remained as president of the newly-named Yahoo! Search Marketing division for two years, integrating with other Yahoo! units and leading it to continued and rapid revenue growth and an expanded worldwide footprint.

LAVA also honored seven companies in the following categories:

**Best Venture Financing in Biotechnology and Medical Devices:**

KYTHERA Biopharmaceuticals, Inc. is a venture-backed company focused on the application of the tools of biotechnology to drive innovation in aesthetic medicine. ([www.kytherabiopharma.com](http://www.kytherabiopharma.com))

**Best Venture Financing in Online Advertising:**

Think Passenger The Passenger solution provides a private online community that allows collaborate with thousands of customers in real-time. [www.thinkpassenger.com](http://www.thinkpassenger.com)

**Best Venture Financing in New Media:**

Buzznet Inc. is a leading social media company focused on building the most active and engaged online community around pop culture topics. ([www.buzznet.com](http://www.buzznet.com))

**Best Venture Financing in Clean Technology:**

eSolar has developed a proprietary solution to make a dramatic reduction in the cost of solar thermal technology. eSolar is based in Pasadena, California. ([www.esolar.com](http://www.esolar.com))

**Best M&A Exit:**

Blackboard Connect Inc. (NASDAQ: BBBB), formerly The NTI Group, Inc. (NTI) is the premier provider of mass messaging and notification solutions for educational and government organizations. [www.blackboard.com](http://www.blackboard.com)

**Best IPO:**

IPC The Hospitalist Company, Inc. (Nasdaq: IPCM) is a leading national hospitalist physician group practice company focused on the delivery of hospitalist medicine services. [www.hospitalist.com](http://www.hospitalist.com)

**Hottest New Company:**

CFX Battery, Inc., founded in 2007, is developing, designing and commercializing innovative primary and rechargeable battery chemistries targeted to revolutionize the portable power industry. [www.cfxbattery.com](http://www.cfxbattery.com)

“This event continues LAVA’s tradition of recognizing individuals who have dedicated their lives to supporting and advancing entrepreneurship,” said Nevena Orbach, President of LAVA and Co-Founder of The Orbach Company, Inc.. “The value of an award in a difficult year speaks volumes about those who earn it. Business acumen, like character, is tested to a greater degree in challenging times such as those we are experiencing today. The winners and all the nominees deserve admiration for their accomplishments.”

“LAVA is pleased to support Mr. Meisel’s choice of charity, The Hope Street Group, with a contribution from this year’s dinner proceeds,” said Leonard Lanzi, Executive Director. Hope Street Group is a nonpartisan nonprofit organization dedicated to building an Opportunity Economy in America, where anyone who works hard and invests in themselves has the opportunity to succeed, and where our nation prospers as a result.

**About the Los Angeles Venture Association:**

Founded in 1985, the Los Angeles Venture Association (LAVA) is the most successful and longest running organization of its kind in Southern California dedicated to the development and growth of entrepreneurial ventures from start-up to middle market. Through its educational programs and annual conferences, LAVA provides a forum where entrepreneurs meet and learn from fellow executives, investors, bankers, financial advisors and other professional advisors. For more information, visit [www.lava.org](http://www.lava.org).

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