

## **Michael Burnett Joins Innogest As Venture Partner**

**Milan/Turin, Italy - October 4, 2010** - Innogest SGR S.p.A. (Innogest), the leading Italian firm in the seed and early stage venture capital arena, announced today that Michael Burnett has joined the firm as a venture partner. Mr. Burnett will work on investment opportunities in the technology and digital media sectors and will initially be based in Palo Alto, California. He joins Innogest from Yahoo! Inc. where he served for more than three years as a senior member of the company's Strategy, Mergers & Acquisitions and Corporate Development group.

"Michael joining the Innogest team is a huge win for us and our portfolio companies," said Claudio Giuliano, managing partner at Innogest. "His strong track record, operational experience and extensive network within the technology and digital media industries will be invaluable to our portfolio and in attracting new investments."

While at Yahoo!, Mr. Burnett focused on a number of key corporate initiatives including those in advertising, communication technologies, video and connected television, mobile, content and e-commerce. He sponsored a number of transactions including Yahoo!'s acquisition of Right Media, BlueLithium and IndexTools and led the sale of HotJobs earlier this year. Mr. Burnett currently serves on the Board of Directors of noodls and Cascaad, both companies where Innogest has made investments.

"I have known the Innogest partners for some time now and have always been impressed by their strategy and ability to attract and invest in some of Italy's most promising early stage companies," said Mr. Burnett. "I look forward to joining the team and helping to grow the firm's technology and digital media investments and in helping their existing CEO's navigate the ever-changing digital media landscape."

Prior to joining Yahoo! in 2007, Mr. Burnett was a director in the Global Mergers & Acquisitions practice at Deutsche Bank. Previously, he held similar positions with Lehman Brothers and JP Morgan Chase & Co. Mr. Burnett's ten-year investment banking career spanned New York, London and San Francisco. Mr. Burnett received his M.B.A. from London Business School and his B.S. from the University of Southern California. Mr. Burnett was an International MBA Exchange Program participant at SDA Bocconi in Milan.

### **About Innogest**

Innogest SGR S.p.A., founded in 2005, is the leading Italian venture capital firm in the seed and early stage segment. With €90 million in capital under management, Innogest is recognized as a reference investor for young, high-potential companies that intend to raise capital in order to sustain their growth plans. Innogest SGR has offices in Turin, Milan and Padua. For more information about Innogest, visit [www.innogest.it](http://www.innogest.it).

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