



## **Socialcast Secures \$8 Million in Series B Funding from Menlo Ventures and True Ventures**

*Focuses on Rapid Growth, Announces New Appointments to Board of Directors*

**SAN FRANCISCO, CA – March 31, 2010** – Socialcast, the pioneer of activity streams for real-time enterprise collaboration, today announced it has secured \$8 million in Series B funding from Menlo Ventures and True Ventures. The company plans to apply the new capital to continued innovation in its enterprise collaboration and activity stream platform, Socialcast Ease™ (enterprise activity stream engine), as well as infrastructure investments to support its rapid business growth, including acquisition of top engineering talent and scaling of its marketing, sales and customer deployment teams.

With new appointments to its board of directors, Socialcast gains additional strategic counsel: Sonja Hoel Perkins, Managing Director at Menlo Ventures, will join True Ventures Managing Partner Om Malik on Socialcast's Board of Directors.

"Menlo Ventures' clear track record for success in guiding enterprise-focused technology firms made them the clear choice as our primary funding partner," said Timothy Young, founder and CEO, Socialcast. "We also look forward to our continued partnership with True Ventures, whose support has been instrumental in the progress of our platform and business strategy, culminating in the launch of the Socialcast Ease platform earlier this month. This new funding, coupled with the experience and strong leadership of our new strategic partners, will enable Socialcast to continue its focus on aggressive expansion and superior product development."

Socialcast powers the human enterprise with its signature product, Socialcast Ease, an enterprise-ready activity stream engine that is available behind the firewall or in the cloud. Socialcast's platform unites a company's workforce in real time, encouraging information sharing, increasing employee collaboration, and revealing otherwise buried sources of knowledge. With features such as microblogging and the ability to feed actionable information from enterprise systems like CRM, ERP and more, Socialcast Ease enables companies to communicate internally with less administrative overhead and greater efficiency than email. Because it easily integrates with already-deployed business productivity suites and mobile platforms, including Microsoft Outlook, Microsoft SharePoint, Blackberry and iPhone, Socialcast Ease is easy for employees to assimilate into their existing workflow.

"Socialcast's momentum in the enterprise collaboration space and visionary roadmap for the implementation of activity streams both impressed and prompted us to pursue an investment," said Sonja Hoel Perkins, Managing Director at Menlo Ventures. "As one of the first companies to recognize that activity streams are the next step in the evolution of collaboration and communication within the enterprise, Socialcast is in the driver's seat. The company is poised to

redefine both the social computing and enterprise software categories. We are proud to be joining them in this pivotal growth phase.”

“A year ago, we invested in Socialcast because we saw a founding team with a bold vision and vast potential,” said Phil Black, co-founder of True Ventures. “To date, CEO Tim Young and the Socialcast team have delivered well beyond our expectations, making it easy for us to again invest resources into this promising company. We look forward to our continued partnership.”

### **About Socialcast**

Socialcast, the pioneer of activity streams for real-time enterprise collaboration, puts an entire company’s brain to work with Socialcast Ease™, the real-time enterprise activity stream engine. Behind the firewall or in the cloud, Socialcast’s software enables instant collaboration in a secure environment to unite people, processes, and data across the enterprise. Headquartered in San Francisco, California, Socialcast is backed by Menlo Ventures ([www.menloventures.com](http://www.menloventures.com)) and True Ventures ([www.trueventures.com](http://www.trueventures.com)). For more information, visit Socialcast ([www.socialcast.com](http://www.socialcast.com)).

For more information on Enterprise Activity Streams, visit:  
[http://www.socialcast.com/features/activity\\_streams.html](http://www.socialcast.com/features/activity_streams.html)

### **About Menlo Ventures**

Menlo Ventures provides long-term capital and management support to early-stage and emerging-growth companies. Menlo is one of Silicon Valley's oldest venture capital partnerships, and has organized and managed ten venture funds since their inception in 1976. With over \$4 billion under management since inception, and a team with over two hundred years of collective experience in technology, marketing, sales and general management, they have the resources to support the most ambitious of projects.

### **About True Ventures**

True Ventures invests in promising entrepreneurs at the earliest stages in the highest-growth segments of the technology market. The Partners at True have started over ten companies as founders, and True is designed by entrepreneurs, for entrepreneurs. The firm understands both opportunities and challenges in the earliest stage of development and provides young companies with a powerful, seasoned partner.

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